

Expanding with Purpose

2024

SUSTAINABILITY
REPORT

expand

Forward-Looking Statement

This report includes “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include certain projections, expectations or forecasts of future events, including matters relating to our merger with Southwestern Energy Company, our corporate strategy, our net-zero and other sustainability goals and plans. Forward-looking and other statements in this presentation regarding our environmental, social and other sustainability plans and goals are not an indication that these statements are material to investors or required to be disclosed in SEC filings. Forward-looking statements often address our expected future business, financial performance and financial condition, and often contain words such as “aim,” “predict,” “should,” “expect,” “could,” “may,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “estimate,” “forecast,” “target,” “guidance,” “outlook,” “opportunity” or “strategy.” The absence of such words or expressions does not necessarily mean the statements are not forward-looking.

Although we believe the expectations and forecasts reflected in our forward-looking statements are reasonable, we can give no assurance they will prove to have been correct. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated. Factors that could cause actual results to differ materially from expected results include: negative public perceptions of our industry; the volatility of natural gas, oil and NGL prices, which are affected by general economic and business conditions, as well as increased demand for (and availability of) alternative fuels and electric vehicles; supply chain constraints; drilling and operating risks and resulting liabilities; our need to secure adequate supplies of water for our drilling operations and to dispose of or recycle the water used; disruption of our business by natural or human causes beyond our control; a deterioration in general economic, business or industry conditions; our ability to achieve and maintain ESG certifications, legislative, regulatory and ESG initiatives, including those addressing the impact of climate change or further regulating hydraulic fracturing, methane emissions, flaring or water disposal; and other factors that are described under Risk Factors and other sections of our most recent Annual Report on Form 10-K and in other filings with the SEC.



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A Letter to Our Stakeholders

The world is short energy, which means for many, the world is also short opportunity. More than a billion people either lack access to electricity or struggle with energy insecurity due to high costs. These numbers are exacerbated by increasing population growth and rapidly evolving technological needs. Without a secure energy supply, we face a global crisis at a pivotal moment for human prosperity.

Affordable, reliable and lower carbon energy drives progress, economic growth and socio-economic equality. Energy security improves quality of life and spurs innovation, encouraging societies to reach their full capabilities.

Integrity in Every Action

At Expand Energy, we believe that natural gas is the best positioned solution to deliver critical energy to global markets. We are America’s largest natural gas company and a leading producer globally, primed to expand energy access and accelerate opportunity. This is an ambitious purpose — one that motivates us every day at every level of our organization.

As we built our sustainability program, we established five key fundamentals to shape our decision-making, steer our success and improve how we create value for all stakeholders. These fundamentals are cross functional — helping us mitigate and manage risk, strengthening the communities where we operate and encouraging the retention and recruitment of top talent, among many benefits. Delivering on these fundamentals advances our sustainable future as a company.

Our Sustainability Fundamentals

- Ensure a safe and inclusive workplace, promoting collaboration and innovation
- Take meaningful action to support community well-being
- Implement environmentally sound operations that mitigate impact and protect ecosystems
- Minimize emissions in support of delivering lower carbon energy to sustain economic progress
- Provide transparent and measurable information encouraging accountability

Excellence in the Ordinary

Expand Energy has exceptional operational standards, unwavering from our start. After merging two premier companies (Chesapeake Energy Corporation and Southwestern Energy Company) in 2024, our employees moved quickly to help ensure a seamless transition for our business partners, landowners and other stakeholders. As our community footprint grew as a merged company, we reaffirmed our commitment to strengthening and supporting our communities and the neighbors who allow us to operate on their land.

When we ask our team to show up and do hard things, they deliver to the highest standard because that’s what it takes to maximize operational efficiency, environmental protection and workplace health and safety.

Committed to Continuous Improvement

We are seeing growing recognition of our team’s diligent execution of our business strategy. Shortly after our merger’s closure, the company achieved uniform Investment Grade rating by all three agencies (Fitch Ratings, Moody’s Ratings and S&P Global Ratings). In March 2025, S&P Dow Jones Indices also affirmed our performance, adding EXE to the S&P 500.

Recognition matters, related to our performance and best-in-class portfolio, but it is our people who are our greatest asset. Safety is our priority and we challenge everyone on our worksites to ‘Own Safety, Lead Safety.’ This tagline reminds us that we all play a role in safe operations and we must speak up if something is unsafe. I’m proud of the safety-first culture that we’ve built as we continue to embrace opportunities to improve our operations and protocols to help ensure that our workforce returns home safely each day.

Being a steward of the resources in our care is a responsibility we take seriously. In fact, it’s fundamental to our long-term business. Through the integration, we continued our commitment to net zero Scope 1 and 2 GHG emissions by 2035. Our ability to continue to reduce the emissions associated with our production further showcases natural gas as a key resource in a lower carbon future.

Challenging the Status Quo

While no company can be a single-shot solution to the global energy security crisis, we believe Expand Energy will be a significant force for good. Our confidence comes from the strength of our team — we have the right people in place who are emboldened by our mission. By leveraging the expertise of our team, alongside our connected portfolio and resilient financial foundation, we will deliver sustained success.



“Our mission is big, our team is motivated and our portfolio is primed to seize opportunity. We invite your partnership as we grow upon the success of our first year.”

Domenic J. “Nick” Dell’Osso, Jr.
President, Chief Executive Officer and Director

Who We Are

Expand Energy Corporation is America’s premier natural gas company, committed to expanding America’s energy reach to fuel a more affordable, reliable, lower carbon future. The company is the largest natural gas producer in the U.S., one of the top producers globally and holds premier positions in top U.S. natural gas plays. Headquartered in Oklahoma City, the company also has a corporate office in Spring, Texas.

Through a complementary portfolio of large-scale assets, access to premium and global markets, and the character and drive of our people, we strive to create long-term value for all stakeholders.

- For our employees, that means providing a safe and inclusive work culture.
- For our shareholders, it means delivering consistent and resilient returns on capital.
- For the communities in which we live and operate, it means acting with integrity and being respectful of the resources in our care.

We take pride in our ability to adapt and thrive through market cycles, and when necessary, disrupt conventional industry norms. Creating shareholder value demands a thoughtful corporate strategy, innovative leadership and strong governance.

100% of Expand Energy’s portfolio is certified as **Responsibly Sourced Gas (RSG)**, a designation that affirms that production has a low methane emissions intensity and minimized community and environmental impacts.

~5,500 gross wells operated

~99% of daily production volumes are operated

20,800 Bcfe proved reserves

~1,700 employees⁽¹⁾

As of Dec. 31, 2024

Oklahoma City Corporate Headquarters

Haynesville

Spring Corporate Office

Northeast Appalachia (NE App)

Southwest Appalachia (SW App)

Strategic Pillars



Attractive, Connected Portfolio

Premium rock, returns, runway with access to premium markets



Peer-leading Returns

Most efficient operator with proven track record of delivering returns to shareholders



Resilient Financial Foundation

Investment Grade balance sheet provides strategic through-cycle advantages



Responsible Stewardship

Connecting affordable, reliable and lower carbon energy to markets in need

(1) Inclusive of approximately 200 employees temporarily assisting in our integration efforts.

Our Core Values

Expand Energy’s strategy is to create shareholder value through the responsible development of our significant resource plays while continuing to be a leading provider of natural gas to markets in need.

Our company core values support our business objectives and drive our culture. They are the lens through which we evaluate business decisions and uphold our strategic ambitions and external commitments. These values guide our words and actions, helping to build a stronger, healthier Expand Energy.



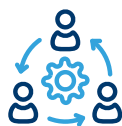
Stewardship

Safety and environmental stewardship require excellence in the ordinary



Character

Integrity in every action



Collaborate

Embrace diverse perspectives, confront the brutal facts, and speak with radical candor



Learn

Commit to continuous improvement through humility, curiosity and constant learning



Disrupt

Challenge the status quo to achieve better outcomes for energy consumers

About Our Reporting

Expand Energy works to increase global energy access and energy security, addressing one of the greatest barriers to human prosperity. Maintaining a reliable and affordable supply of energy is foundational to economic and technological growth, improved living standards and societal advancement, among other benefits.

This inaugural sustainability report builds on the strong foundation of transparent sustainability reporting established by our legacy companies. In this document, we review Expand Energy’s sustainability strategy and goals, programs and progress, and company commitments. Unless otherwise stated, report content is inclusive of the combined company.

To best respond to diverse stakeholder interests, our disclosures are guided by several sustainability reporting standards and disclosure frameworks. These include: The Global Reporting Initiative (GRI) Standards, Ipieca’s Oil and Gas Industry Guidance on Voluntary Sustainability Reporting, ISSB / SASB Standards for Oil and Gas – Exploration and Production and AXPC’s ESG Metrics and Framework.

An index that maps content to disclosures is available here. We also align our reporting with the Task Force on Climate-related Financial Disclosures (TCFD) in our [2024 Climate Report](#).

Verified Performance Data and Targets

We hold ourselves to a high standard of accuracy and excellence in everything we do, including the content of this report. The data in this report is gathered and verified by a cross-functional team of subject matter experts, as well as our Internal Audit team and is believed to be correct at the time of reporting. For certain reporting elements, later revisions or changes in categorization could affect data and will be updated for accuracy on our website.

Unless otherwise noted, the performance metrics included in this report reflect year-end 2024 operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Report content is reviewed by our Sustainability Council, our management and executive leadership teams, and our Board of Directors.

Our 2024 Scope 1 and 2 GHG emissions, GHG intensity, methane intensity, Employee Total Recordable Incident Rate (TRIR), Contractor TRIR and Combined TRIR (employee + contractor) were provided limited assurance by an independent [third-party organization](#). In addition, our production is certified as Responsibly Sourced Gas (RSG), offering another layer of data assurance as part of the independent certification process.

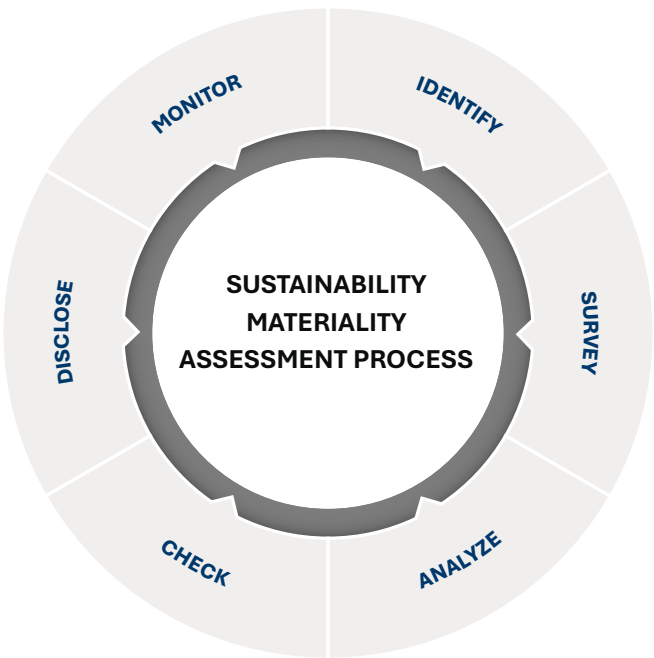
Specific to our performance targets, we remain committed to reducing our operational GHG footprint as driven by our Board of Directors and executive management team. We recognize the dynamic nature of the E&P sector and will enhance our pledges, corresponding with any change in our asset mix, emergence of new emissions monitoring and quantification technology, and stakeholder priorities.

Sustainability Materiality Assessment

Expand Energy conducted a sustainability-related materiality assessment in 2025 to test and affirm our sustainability strategy from the perspectives of our stakeholders. With the help of an independent third-party organization, we used the assessment as an opportunity to engage with our stakeholders with the goal of better understanding their sustainability priorities for the company.

The term ‘materiality’ has different definitions depending on the circumstance. We define ESG materiality, in alignment with Ipieca’s reporting guidance, as those issues that “in the view of management or stakeholders, affect a company’s performance significantly and inform external opinions.”⁽¹⁾

Statements and disclosures made in this report, including with respect to the materiality or non-materiality of certain topics, are not an indication that these matters are or are not material to investors or that they are required to be disclosed in our filings with the U.S. Securities and Exchange Commission. Our financial filings report on material risks as defined by regulatory requirements.



Based on the results of the assessment, we determined the below topics to be of the greatest significance to our business and our stakeholders:

- Asset integrity
- Community relations and community investments
- Corporate governance and business ethics
- Cybersecurity
- GHG emissions
- Regulatory compliance
- Waste management
- Water and wastewater management
- Workforce engagement
- Workforce health and safety

The above list is not inclusive of all stakeholder or company interests or priorities.

Identify

Identify sustainability-related topics deemed potentially significant to the company

Survey

Understand the importance of each topic to the business and stakeholders by conducting survey

Analyze

Score and categorize results

Check

Validate the process and review with our Sustainability Council; affirm sustainability strategy

Disclose

Include in our sustainability report, climate report and/or on company website

Monitor

Continue to monitor the sustainability landscape for key and emerging issues



(1) Ipieca, “Sustainability Reporting Guidance for the Oil and Gas Industry,” March 2020. pg. 1.11.



Sustainability Strategy and Highlights

Our employees work every day to expand energy access and security by producing the affordable, reliable and lower carbon energy the world needs. One of the company's strategic pillars is Responsible Stewardship, as we believe sustainability-related performance is a key differentiator for our business. Our approach is guided by sustainability fundamentals, which are designed to enhance our position as an industry leader, the resilience of our business and our ability to deliver lasting shareholder value.

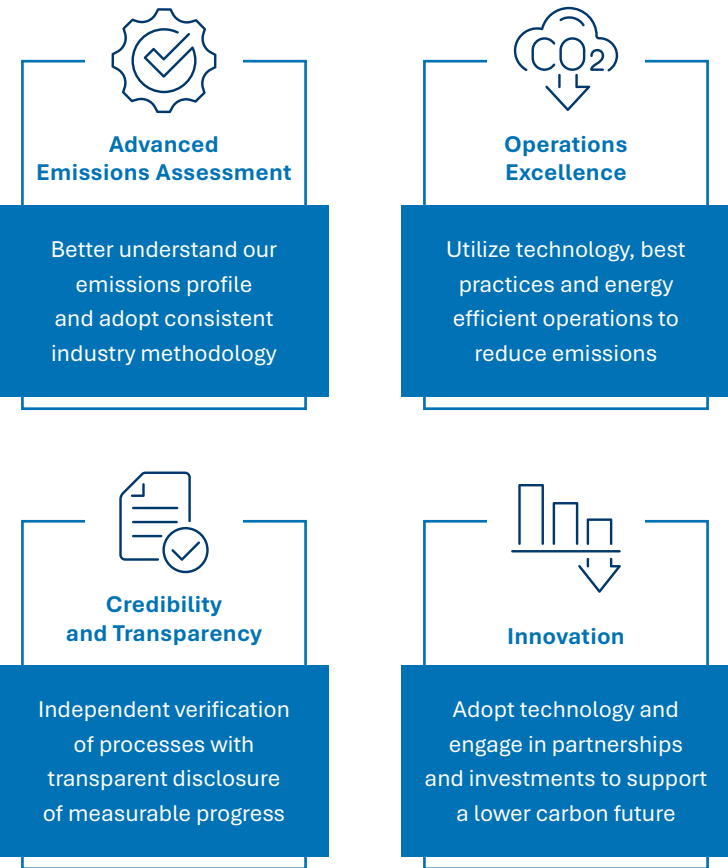
Sustainability Fundamentals and Highlights

As we developed Expand Energy’s sustainability program, we started with a series of fundamentals to root our decision-making and tie sustainability performance to business strategy. We share these fundamentals below as well as some key activities that actualize these commitments.

FUNDAMENTALS	KEY ACTIONS
Ensure a safe and inclusive workplace, promoting collaboration and innovation	<ul style="list-style-type: none">Launched ‘Own Safety, Lead Safety’ initiativeImplementing serious incident and fatality (SIF) framework for incident reporting and analysisExecuting our ‘Safe and Compliant Operations’ Policy
Take meaningful action to support community well-being	<ul style="list-style-type: none">Accessible community engagement through dedicated, local teams and in-person neighbor meetings in our field operationsTargeted community support through volunteerism and corporate philanthropyHuman rights policy defines standards for our operations and supply chain management; upholds UN’s Guiding Principles on Business and Human Rights
Implement environmentally sound operations that mitigate impact and protect ecosystems	<ul style="list-style-type: none">Robust site assessment procedures and practices; identifying any environmentally sensitive receptor or cultural resource within the location’s proposed limit of disturbanceHandled millions of barrels of fluids last year, containing more than 99.9% of all fluids handledRecycle 100% of the produced water generated in NE App in addition to recycling produced water from other operators in the MarcellusRemote surveillance capabilities installed across our operating areas allow us to remotely monitor our well pads and other facilities, improving environmental protection
Minimize emissions in support of delivering lower carbon energy to sustain economic progress	<ul style="list-style-type: none">Committed to net zero Scope 1 and 2 GHG emissions by 2035Robust leak detection and repair and monitoring programs; includes fixed methane sensors (>5,300 deployed), aerial flyovers and optical gas and imaging inspectionsJoined OGMP 2.0 for methane emissions reporting
Provide transparent and measurable information encouraging accountability	<ul style="list-style-type: none">Transparent, sustainability-related disclosures including reporting metrics across multiple industry and other voluntary frameworks2024 AIP payouts capped target for all performance metrics if failing to achieve environmental and safety performance thresholdsExecutive compensation program promotes environmental and safety performanceCode of Business Conduct defines ethical standards and responsibilities for all employees

Our Net Zero Target

Achieve **net zero** Scope 1 and 2 GHG emissions **by 2035**



Our Portfolio: 100% RSG

Expand Energy’s portfolio is 100% certified as RSG. RSG is natural gas that is produced in a way that minimizes environmental and social impacts and follows best practices for reducing emissions, safeguarding local ecosystems, and respecting local communities. A third-party organization awards the RSG certification after an extensive review of company procedures and performance against the organization’s rigorous standards.

By the end of 2025, we will have transitioned all legacy assets to be under the same third-party RSG standards: MiQ (methane) and EO100™ (environmental and social).



Sustainability Oversight

We recognize the importance of strong governance as we mature our sustainability strategy and work to continuously improve our sustainability-related performance. Our effective sustainability governance architecture enhances accountability across our organization, helps to manage risk and ultimately drives long-term growth and value.

Expand Energy’s Board [Environmental and Social Governance \(ESG\) Committee](#) is dedicated to sustainability oversight and advising the Board-at-large on emerging ESG issues. This committee provides leadership and strategic counsel on all aspects of the company’s sustainability performance, including employee health and safety, climate-related risks and opportunities, environmental performance, potential reputational and business risks associated with sustainability, and stakeholder engagement.

Our Board ESG Committee is chaired by an independent Board member and aims to meet at least quarterly. In 2024, the Committee had 100% attendance at all meetings. This committee is also responsible for reporting to the full Board when sustainability matters, including climate, may inform or affect the company’s business objectives.

While our CEO has ultimate responsibility for engaging with the ESG Committee and Board on priority ESG matters, Expand Energy’s management-level Sustainability Council is responsible for guiding the company’s sustainability strategy and executing day-to-day functions. Comprised of senior leaders across Investor Relations, Operations and Facilities, Corporate Development, Marketing, Human Resources (HR), Health, Safety, Environment and Regulatory (HSER) and Legal, the Council meets quarterly to discuss ongoing sustainability matters.

This group approves current and future targets, monitors progress toward existing goals, and oversees sustainability reporting. Senior leaders within this function also help to assess current and emerging ESG matters that may impact the company, its business, operations or performance, or are otherwise pertinent to the company and its stakeholders.

Sustainability-related working groups, comprised of managers and individual contributors responsible for various sustainability operations across the organization, also meet as needed to discuss ongoing initiatives. These subject matter experts provide essential information about departmental-level practices that contribute to risk mitigation, as well as opportunities to limit our impact, improve operating structures and meet company goals. For example, one of our working groups focuses on the technical delivery of our GHG emissions reductions including aligning on cost-effective operational abatement opportunities.



Tying Compensation to Sustainability Targets

Our executive and employee compensation program not only attracts and retains top talent but is uncompromising in its performance demands. We tie our compensation to certain performance indicators, including sustainability goals, to motivate our leadership and workforce to drive positive environmental and social outcomes alongside financial successes.

2024 Annual Incentive Program (AIP):

- Of the total target amounts payable under the 2024 AIP, 15% were based on the attainment of certain company-wide strategic leadership goals.
- Specific AIP performance goals included targets around SIF, methane intensity, Total Recordable Incident Rate (TRIR – employee and contractor), safety leadership engagement and GHG emissions intensity.
- Failure to meet environmental and safety performance thresholds caps the AIP payout at target for all other metrics regardless of results.

More information can be found in our [Proxy Statement](#).



Maggi Young
Director, Policy and Sustainability

Maggi Young is Expand Energy’s Director of Policy and Sustainability and cites collaboration as the core value that drives her work every day.

What are your key responsibilities related to sustainability?
I’ve been in Regulatory or External Affairs my entire career, and my sustainability-related work has been an extension of those two areas. In my current role, I’m helping to collaborate on our companywide sustainability strategy and guide our external sustainability disclosures and engagement.

What guides our company’s sustainability strategy?
Our sustainability fundamentals are our key tenets. These five overarching commitments drive our decision-making, shape how we operate and reflect our core values in action. We also have performance targets and our sustainability reporting that hold us accountable to these commitments.

A successful strategy finds the balance between company culture, risk reduction, shareholder value and external stakeholder needs. I’ve seen a big shift from sustainability being a side project to one that is ingrained in how we operate.

How does your policy work overlap with your sustainability strategies?
Oil and natural gas is a really interesting and complex case when it comes to the overlap between policy and sustainability strategy. Sustainability strategy helps hedge against future regulations. Our voluntary efforts, such as RSG certification, OGMP 2.0 and reporting in accordance with the TCFD framework, have also served to prepare us for a stricter regulatory environment while providing a consistent structure for sustainability reporting.

I’ve experienced that strong and transparent ESG performance translates to credibility and leadership when we are engaging in policy work and legislative advocacy. As an example, a well-known environmental organization recently reached out to our team to discuss methane policy. They recognized Expand Energy as a leader on emissions reduction and a company willing to have conversations about how we can collectively support a lower carbon future.

➤
64% of our Board has HSER and Sustainability expertise

Stakeholder Engagement

We regularly collaborate with a diverse group of stakeholders to gather insights and feedback on key issues, emerging trends and best practices. Through these engagements, we also listen to specific stakeholder interests and concerns.

Our management team also engages with existing shareholders and potential future stakeholders through targeted outreach and participation in various conferences and industry events. We use engagements as an opportunity to live out our core values, seeking opportunities to better understand our stakeholders’ needs and interests.



STAKEHOLDER TYPE	ENGAGEMENT FREQUENCY	ENGAGEMENT TYPE	ENGAGEMENT GOAL	2024 DISCUSSION TOPICS
Contractors and Suppliers	Daily	On-site safety meetings, certifications and trainings, supplier outreach, ethics helpline	Mitigate supply chain risks and improve relationships with our partners	Operational and financial performance, workforce training and development, on-site safety, RSG certifications, regulatory and policy compliance
Community and Owners <i>(e.g. owners and neighbors in the counties and parishes where we operate; the OKC and HOU communities surrounding our corporate offices; local nonprofit)</i>	Daily	Owner Relations, Community Relations and local team interactions and in-person meetings, community meetings, emergency responder trainings, quarterly newsletters, philanthropic giving and volunteerism, ethics helpline	Align business decisions with stakeholder expectations and feedback, build trust and transparency within our communities	<i>NE App- and SW App-specific:</i> Road conditions, royalty owner questions <i>Haynesville-specific:</i> Road wear and dust, on-site gate closures <i>All:</i> Ongoing operations and schedules, maintenance and reclamation repairs noise, community engagement, local hiring
Educational Institutions <i>(e.g. local schools in the neighborhoods near where we operate; colleges or universities with energy programs; colleges or universities researching topics relevant to our industry and operations)</i>	Monthly	School events, college internships, research participation and support	Bolster our recruitment pipeline, partner with local institutions to strengthen our community, participate in research opportunities that benefit the company and industry	Industry introduction, recruiting and internships, emissions reducing technology research, scholarships and program funding
Employees	Daily	Town hall and other leadership meetings, HR business partner interactions, trainings, performance management and professional development opportunities, intranet, ethics helpline, pulse surveys and annual engagement survey	Improve employee engagement and retention, better understand employee needs and feedback	Financial and operational performance, merger and integration, workforce health and safety, workforce training and development, retention, ESG performance (tied to compensation), Marketing and Commercial
Government and Regulatory Bodies <i>(e.g. local elected officials in the counties or parishes where we operate; local, state and federal regulatory agencies)</i>	Regularly	Meetings, fundraisers, agency interactions, Political Action Committee (PAC) activities, lobbying activities	Advocate for issues relevant to the company and our industry, work to maintain a strong external reputation	Climate and emissions, industry consolidation, compliance, LNG
Industry Peers	Weekly	Industry forums and meetings, committee and board memberships	Better understand the needs, opportunities and concerns within our industry, form coalitions to advocate for issues relevant to oil and gas companies	Advocacy and education, climate and emissions, environmental impact, workforce health and safety, workforce training and development (contractor management), climate and environmental disclosures
Investment Community <i>(e.g. company shareholders, institutional investors, analysts, ratings agencies)</i>	Daily, as needed	Board and Investor Relations team contact, conference participation, quarterly earnings, Annual Meeting of Shareholders	Create frequent and thoughtful touchpoints with stockholders to drive sustainable growth and affirm our strategic ambitions	Financial and operational performance, merger and integration, climate and emissions, Marketing and Commercial, corporate governance / compensation, hedging, shareholder returns
Media	Weekly, as needed	Press releases, social media, self-published materials, leadership interviews, Media team contact	Strengthen our reputation and community relationships, offer transparent lines of communication with external audiences	Financial and operational performance, A&D activity, LNG, climate and emissions
Special Interest Groups <i>(e.g. trade association committees)</i>	Weekly	Trade memberships and meetings, committee and board memberships, ESG ratings and reviews	Align on industry goals and advocacy efforts, understand and mitigate potential risks that may impact our business long term	Climate and environmental disclosures, governance oversight and risk, sustainability performance, public policy and regulatory compliance

The above list is not all inclusive or in priority order; many of these engagement activities are discussed more in-depth in their respective sections

Forming Expand Energy

On Oct. 1, 2024, Chesapeake Energy Corporation and Southwestern Energy Company merged to form Expand Energy, America’s largest natural gas producer. Encouraging a successful integration of the two organizations was a priority for the company’s new leadership team. Reflective of our core values, we initiated a strategic and thoughtful integration plan that focused on recognizing employee needs, delivering synergies and maintaining the strengths of both legacy companies.

A guiding principle of the integration was to achieve the ‘best of both.’ One of the ways we delivered on this principle was to staff the integration leadership team using a ‘2 in a box’ approach, meaning representation from both companies in planning and decision-making.

Oversight

Our Board created a new committee — the Integration Committee — to oversee and support the merger. This committee worked in partnership with our executives and the employee-led Integration Management Office (IMO) to help ensure the integration was executed effectively and to safeguard the long-term interests of our stakeholders. While the day-to-day integration work was handled by management and our IMO team, our Board helped to manage risks, monitor the integration’s strategic goals, and protect shareholder value and employee interests.

Our Approach

The IMO was formed in January 2024 to design and implement a comprehensive integration program. Led by Expand Energy Vice Presidents John Christ and Brittany Raiford, the team represented a cross functional group of high-performing leaders from both legacy companies.

Collaborating closely with key stakeholders across the company, the IMO team oversaw the design and completion of thousands of planning and execution tasks and facilitated the hundreds of decisions needed before and during integration. The team’s objective was to minimize the operational impact of the integration process and to leverage the ‘best of both’ philosophy to create an organization that is stronger and more successful than its individual legacy companies.

In the first 30 days after close, we prioritized communications across multiple channels to create a safe and positive experience for our employees, royalty owners and other stakeholders directly impacted by our operations. Key activities and successes during this time period:

- Maintained strong safety standards across all operating areas
- Launched new mission, vision and values

- Published a new website and intranet for direct stakeholder engagement
- Integrated all employees across a single communications and file-sharing IT platform
- Combined data in a central reporting system, enabling production reporting and data mapping
- Streamed drilling telemetry data from all rigs into our Operations Support Center
- Redirected legacy Southwestern produced water to owned water disposal assets or for downhole water reuse

Following a strong start, the integration team continued its momentum through 2024 and into 2025. From adopting new systems to driving strategies, we were committed to communicating transparently with employees and being accessible for questions or feedback as to how we could improve processes.

One of the key focuses of the IMO was organizational design and talent selection. IMO team members studied industry peers, reviewed benchmarking and analyzed historical practices to ultimately recommend the optimal organizational structure for Expand Energy. This thoughtful approach informed the company’s talent selection, which reflected meaningful representation from both legacy companies.

We recognized that changing our workforce to reflect our combined company would be one of the most difficult parts of the integration process. Our team focused on transparency and making decisions promptly out of respect for both legacy company teams. All employees received communications about their employment status within the first 30 days after close. As is our company policy, we offered out-placement services and severance assistance to certain employees to support them following company separation.

Keeping Employees Engaged

Our people continue to be at the center of our integration. We recognize how difficult transition is and are committed to creating a unified culture at Expand Energy. Our HR team, with other internal partners, initiated employee engagement activities to foster collaboration and bolster morale. Examples of these activities include company-wide events, town hall meetings with leadership, leadership team building sessions and local charitable involvement.

Looking Ahead

For the remainder of 2025, we remain committed to delivering value for our shareholders by continuing to realize synergies and to support our employees in the transition. Priorities for the year include engaging and retaining employees, building and evolving our company culture, integrating our processes around common systems and enhancing our safety program, including transitioning the entire company to SIF reporting.

Expanding the Conversation

John Christ
Vice President – Chief Information Officer

Brittany Raiford
Vice President – Treasurer

Chief Information Officer John Christ and Treasurer Brittany Raiford led the company’s Integration Management Office, working together to leverage the ‘best of both’ throughout our integration activities.

How would you describe your role in the integration?

B: I thought of our role as that of a facilitator. The team worked together to review every aspect of our business, and our responsibility was to ensure our wonderful integration team had the resources they needed to deliver on our important task.

J: Brittany and I had to demonstrate what we wanted the culture of the Company to be and to exemplify the ‘best of both.’ It was important for us to maintain momentum and excitement throughout the nine months of integration planning and to recognize that integration is challenging for all stakeholders.

B: I’ll add that integration is not a sprint, and we recognized early the need to move with targeted purpose. For John and me, that meant ensuring progress toward our objectives at a steady pace.

Was there a core value that guided your leadership during the integration?

J: Collaborate is the core value that I saw us reflect most often. The entire integration process was focused around continuous improvement, answering the question ‘how can we take the best of both and incorporate it?’ We approached this uncharted territory with humility, curiosity and radical candor.

B: I point to 3 values: learn, collaborate and disrupt. The ordering of those values was intentional as it reflects how we operated throughout the integration.

As an integration team, we had to learn about each other first, specifically how each company was independently successful. Next, we collaborated in our ‘best of both’ approach to create a strong foundation from the start. This foundation set us up to disrupt. Challenging the status quo was a consistent theme in our integration work.

What did you learn about the culture at Expand Energy and/or its employees through the integration process?

J: The two companies had more in common than was different. Also, right away we recognized that our employees are high performers who are all in — they work hard, they demonstrate grit and they’re curious. I think our employees are a key differentiator for Expand Energy.

B: I’ll echo what John said, in that we immediately recognized culture similarities that carried over into the creation of Expand Energy. Both legacy companies were employee-focused and had strong safety cultures, which is reflected in how we operate today.

I was impressed by the level of engagement and ownership that drove the success of integration. Expand Energy employees take a lot of pride in where they work, and it was evident in how they showed up throughout the integration process.



Governance

Expand Energy is working to increase energy access to power our world, safely, ethically and sustainably. Driven by our core value of character, we maintain the highest standards of integrity and incorporate responsible oversight, recognizing that strong governance helps us to create value for all of our stakeholders.

Oversight and Accountability

Our governance principles provide clear guidelines and ethical standards for operating. Expand Energy’s Board of Directors oversees our rigorous governance programs, providing guidance and accountability at the highest levels of our organization. Led by our CEO, our executive team is responsible for running the company’s day-to-day operations and managing our company culture under the Board’s oversight.

Board Structure and Committees

Our Board is comprised of 11 directors, each chosen based on their expertise and industry knowledge. These individuals provide guidance and strategic advisory through our five Board committees.

- [Audit Committee](#)
- [Compensation Committee](#)
- [Environmental and Social Governance Committee](#)
- [Marketing and Commercial Committee](#)
- [Nominating and Corporate Governance Committee](#)

In 2024, Expand Energy introduced two new Board committees following the launch of the company. The Integration Committee, which had a limited timeline, successfully helped to oversee and usher in the merger of the two legacy companies. The Marketing and Commercial Committee was introduced upon closing, with the purpose of assisting the Board in overseeing the company’s strategies, policies and practices relative to the marketing, trading, gathering, processing, storage and transportation of our products.

Following the closing of the merger, our Board adopted [Corporate Governance Principles](#) that serve, along with our charter and bylaws, as the governance framework for our company and our Board. From time to time, our Board may revise the company’s corporate governance principles in response to changing regulatory requirements, evolving best practices and the perspective of our shareholders and other stakeholders.

Our independent directors meet in executive sessions as appropriate matters for their consideration arise, but not less than twice a year. As discussed further in our [Proxy Statement](#), Expand Energy’s Board is elected annually by our shareholders.

Director Qualifications and Experience

All of our directors possess critical skills and backgrounds that bring important perspectives to the Board and help us reach our goal of creating long-term, sustainable value for our stakeholders. Their diverse experiences and viewpoints contribute to more thoughtful decision-making, comprehensive oversight and, ultimately, stronger outcomes.

As our industry faces increased global complexity and volatility, we recognize the importance of having the right mix of skills, experience, perspectives and backgrounds to lead our company through these challenges.

	Dell’Osso	Duncan	Duster	Emerson	Gallagher	Gass	Johnson	Kehr	Konar	Steck	Wichterich
CEO or Board Chair Experience	•	•	•		•		•	•	•	•	•
Energy Industry Experience	•	•	•	•	•	•	•	•	•	•	•
Marketing, Trading and Transportation	•			•		•	•	•	•	•	
International		•	•	•		•	•	•		•	
Management of Large or Complex Organizations	•	•			•	•	•		•	•	•
Finance and Investments	•	•	•		•			•	•	•	•
Strategic Transactions	•	•	•	•	•	•	•	•	•	•	•
HSER and Sustainability	•	•		•	•	•	•			•	
Enterprise Risk Management	•	•	•		•	•	•			•	
Human Capital Management	•	•	•	•		•	•				•
Corporate Governance	•	•	•		•	•	•	•		•	•
Cybersecurity Oversight and Technology	•	•	•		•			•			

Age Diversity

58.5 Average age

Board Refreshment

4 New Directors in 2024

Tenure

100% 5 years or less

2.9 Average tenure (years)

Independence

9 Independent Directors

100% Independent committees

Board and Committee Diversity





3 of 5 Committees Chairs are gender, racially, ethnically or nationality diverse

36% of director nominees are gender, racially, ethnically or nationality diverse

18% Female 18% Racially, ethnically or nationality diverse

Engaging with Our Board

The Board is steadfast in performing its responsibilities with accountability and transparency and welcomes the feedback of our stakeholders. The Board may be contacted via our:

-  Director Access Line: 866-291-3401
-  Ethics and Integrity [reporting website](#)
-  Email: TalktoBoD@expandenergy.com
-  Mailing address (attn: Corporate Secretary / Board):
P.O. Box 18496, Oklahoma City, OK 73154

All forms of contact are promptly reviewed and forwarded to the appropriate contact at the Board level or within the company.

Executive Compensation

Expand Energy’s compensation (remuneration) program is designed to align our management team’s incentives with the interests of our shareholders and to reinforce the company’s core values and long-term, returns-driven strategy. By linking named executive officer (NEO) compensation to rigorous financial and operational metrics, and strategic outcomes, our program enables us to attract and retain world-class talent while driving performance and accountability. Program highlights for fiscal year 2024 include:

- **LTIP (executive):** Paid entirely in equity, 75% of executive award value is linked to total shareholder returns
- **AIP (executive and employee):** Aligns payout with the value drivers and discipline our shareholders value including environmental and safety excellence, delivering free cash flow, lowering per unit operating costs, enhancing capital efficiency and reducing base production declines

For more detail on our compensation practices, as well as a Q&A with our Compensation Committee Chair and our CEO to employee compensation ratio, see our [Proxy Statement](#).

Ethics and Integrity

Our company builds upon a foundation of ethical behavior and fair dealing by conducting our business with integrity, according to the highest ethical standards. Our General Counsel oversees issues relating to ethics and nonoperational compliance and our Chief Financial Officer manages Internal Audit, which is responsible for reviewing internal compliance with our ethical standards.

Each Expand Energy director, officer and employee, regardless of position, must abide by the company’s [Code of Business Conduct](#) (Code). Our Code covers topics such as conflicts of interest, human rights, sexual harassment, cybersecurity, bribery and corruption, antitrust matters, political matters and insider trading. Similarly, our [Supplier Code of Conduct](#) applies to all suppliers and contract security providers.

All new employees review the Code during their onboarding process and each year employees must acknowledge their understanding of the Code and related policies. Beginning in 2025 and occurring annually, all employees are required to participate in interactive, web-based training courses on our Code. This training includes tests on team members’ understanding of our ethics requirements.

We encourage and expect employees to report conduct that may be unethical, illegal or in violation of the Code, and offer our [Ethics and Integrity Helpline](#), an anonymous, third-party hotline and website, for confidential reporting. All reports of unethical business conduct are investigated and reported to appropriate levels of management and, as appropriate, the Board’s Audit Committee. Corrective actions are taken when necessary.

Our Non-Retaliation Policy (whistleblower protection) encourages employees to know their rights and duty to raise genuine concerns. Expand Energy does not retaliate against anyone who raises issues in good faith, cooperates with an investigation of a concern or refuses to carry out an instruction that would violate laws or our Code or our core values. Confidentiality is maintained to the fullest extent possible. Retaliation, or threats of retaliation, against employees or business partners will result in disciplinary action, up to and including separation.

Anti-Corruption and Bribery

Wherever we do business, we comply with all applicable anti-corruption laws. Bribery of any public official or government employee is strictly prohibited by our Code and company policy and is also illegal in the U.S.

The U.S. Foreign Corrupt Practices Act (FCPA) makes it a criminal offense to bribe or offer to bribe a foreign governmental or political official, either directly or indirectly, to obtain or retain business. Because our stock is publicly traded on NASDAQ, the FCPA also requires that Expand Energy maintain and keep records that fairly and accurately reflect our activities and transactions, and that we design and maintain an adequate system of internal controls.

For more information, review our [Anti-Corruption Policy](#), which addresses bribery and corruption as well as gifts and entertainment. Failure to comply with our policy could result in criminal and civil penalties against both the company and individuals involved. Any employee who violates this policy, orders another to violate this policy, or knowingly permits another to violate this policy will be subject to disciplinary action, up to and including separation.

We conduct corruption (fraud) risk assessments on a regular cadence. We also work to ensure employees are complying with our Anti-Corruption Policy by conducting annual travel and expenses audits.

Expanding the Conversation

Chris Flanagan
Area Manager, Southwest Appalachia



Chris Flanagan is our Area Manager in SW App. Born and raised in West Virginia, Chris is a 20-year veteran of the oil and natural gas industry.

What does an average day look like for you?

Every day looks a bit different for me. I am responsible for overseeing day-to-day operations, ensuring safety standards, managing teams and driving efficiencies and productivity. I work alongside my direct reports who help manage planning, production, community affairs, engineering operations, facilities and all other area operations. I’m really lucky to be surrounded by an excellent team of self-starters that truly care about each other’s well-being.

How do you define success for your team?

Success is having a shared commitment to bringing out the best in one another, demonstrating care and concern for each other, and prioritizing the well-being of every team member. By leading with integrity and trust, empowering others to be heard, providing value, having a sense of purpose and always striving for excellence, we’re aiming to be the operator of choice — recognized as responsible, safe and efficient.

ESG-Related Policies and Positions

During our integration period, our Legal and HSER team members reviewed every policy from both companies to help ensure we adopted rigorous company expectations.

Although not exhaustive, the below list highlights those policies and position statements relevant to significant ESG-related topics. Policies and positions that are available to external audiences are linked [here](#).

- [Anti-Corruption Policy](#)
- Antitrust Policy and Compliance Manual
- [Biodiversity Stewardship Position](#)
- [Code of Business Conduct](#)
- Conflict of Interest Policy
- Drug and Alcohol Policy
- [Environmental Policy](#)
- Equal Employment Opportunity Policy
- Gifts and Entertainment Policy
- [Human Rights Policy](#)
- [Information Security Policy](#)
- [Insider Trading Policy](#)
- Non-Retaliation Policy
- Protection of Expand Energy Assets Policy
- [Safe and Compliant Operations Policy](#)
- Social Media and External Communication Policy
- [Supplier Code of Conduct](#)
- [Water Stewardship Position](#)
- Zero Tolerance Anti-Harassment, Anti-Discrimination and No Violence in the Workplace Policy



Expand Energy's senior executives, along with our Regulatory and Government Affairs teams, manage the company's engagement in the legislative and regulatory process with oversight from the Nominating and Corporate Governance Committee of our Board.

- Employee Political Action Committee (PAC)
- Trade association participation
- State and Federal political consultants



We support sound policymaking that is aligned with our business goals. To this end, we encourage policy that:

- Is based on scientific research
- Remains effective and equitable across regulated industries
- Recognizes the expected growth and need for modern, affordable energy, and
- Is technology agnostic and encourages innovation and operational flexibility

Expand Energy sponsors a PAC that allows eligible employees to voluntarily contribute and promote candidates for public office who support our industry and sound energy policy. Our employee-run PAC Board is committed to educating, energizing and empowering our participating employees to become informed and engaged voters at all levels of government. PAC contributions and expenditures are disclosed in filings as required by law and can be accessed through the following organizations:

- The company encourages, but will never require or pressure, any employee or business partner to make personal political contributions, including to a company-sponsored PAC. We also will never take retaliatory action against or compensate anyone, directly or indirectly, for making any political contributions.

The company adheres to all federal and state lobbying disclosure laws, and we file publicly-available quarterly reports that describe issues lobbied and the amount spent on lobbying activity. To facilitate our bipartisan lobbying efforts, we partner with external lobbying services. Our engagement focuses on advocating for balanced energy policy that is science based, equitable across sectors and helps to deliver affordable and reliable energy.

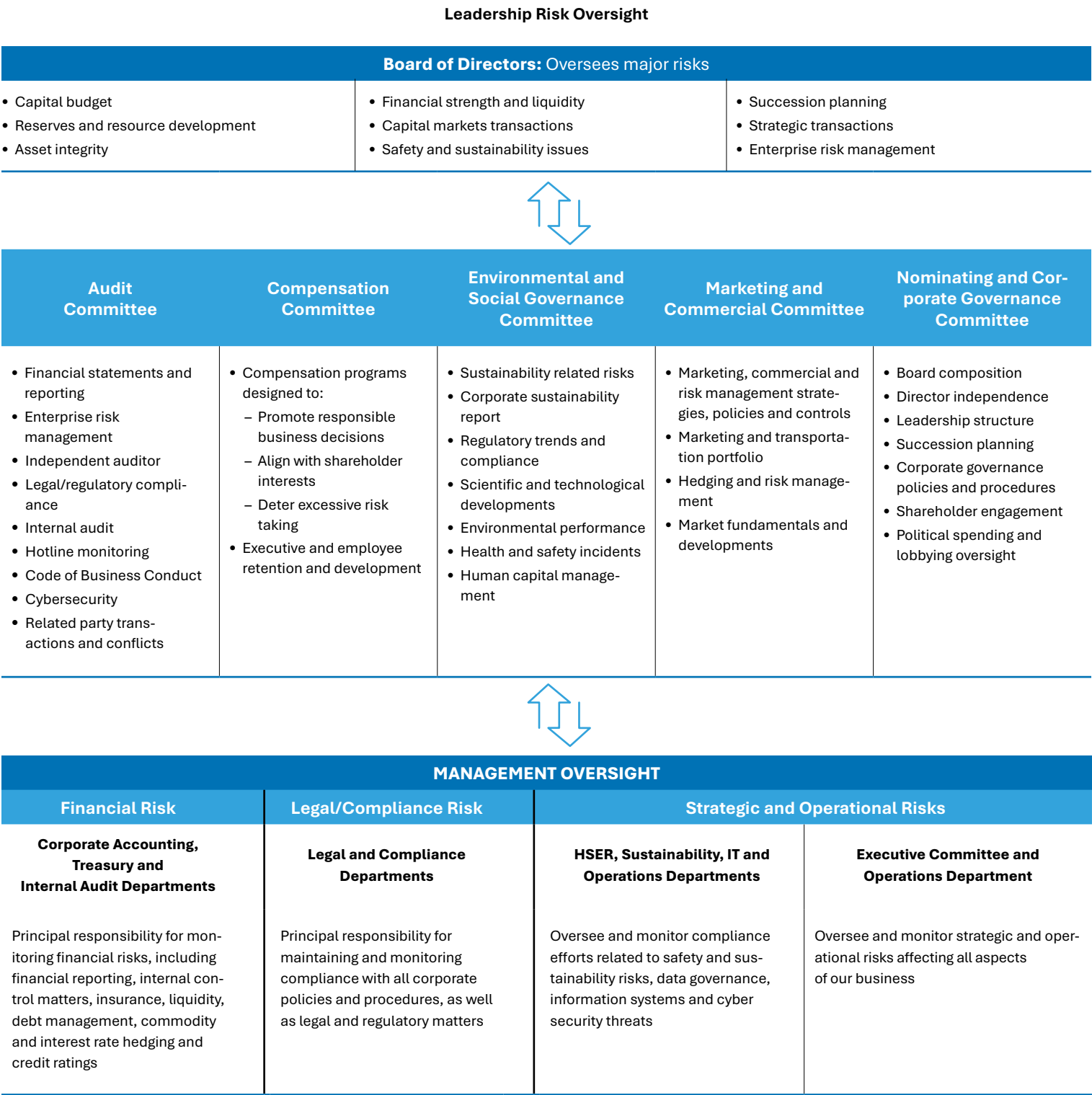
Our Government Affairs team reviews our trade association memberships at least annually, including how our viewpoints align with those of the organizations. Should we have a misalignment, we may try to resolve it through engagement, reduce our sponsorship or withdraw our membership. For more information on our public policy and government regulatory requirements, please see our [10-K](#).

As of Dec. 31, 2024; represents the full calendar year of activity

Risk Management

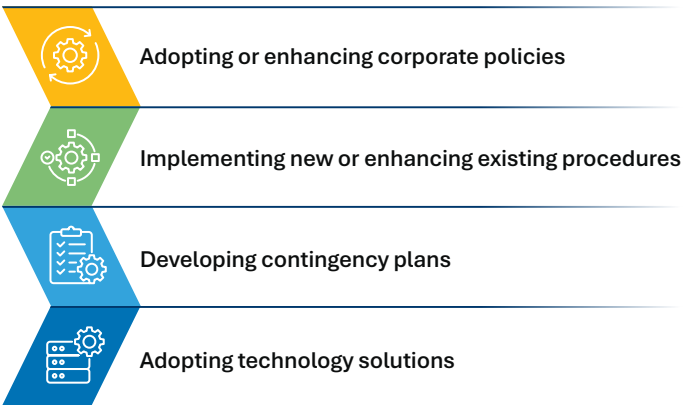
Measuring, managing and mitigating risk across our operations is fundamental to our organization’s long-term business strategy.

A primary responsibility of Expand Energy’s Board and executive leadership is to help ensure processes are in place to identify, prioritize, assess and properly manage these risks. This includes risks and opportunities associated with climate change and other ESG-related topics (see our [2024 Climate Report](#) for more on our approach to climate-related risks and opportunities).



Business Continuity

If it's determined that a risk requires mitigation, management develops and executes specific plans to reduce the risk to an acceptable level. Mitigation options include:



Our business continuity and disaster recovery programs are examples of Expand Energy's enterprise-level risk mitigation controls. Through these programs, a cross-functional taskforce assesses the business impacts of certain risks and develops response and recovery plans to protect employees and maintain operations.

Should a risk escalate into an emergency, our Emergency Response Plan (ERP) provides employees with the framework and action steps critical for responding to an incident in a safe and efficient manner. We prioritize protecting people and the environment, minimizing impact, reducing operational losses and maintaining regulatory compliance. Our ERP is built on:

- Well-trained personnel responding in a tiered approach based on incident level
- An assessment of potential scenarios followed by drills to help ensure response readiness
- Engaged partnerships with local responders and professional emergency response contractors
- Scalable, flexible and adaptable operational capabilities
- A unified Incident Command

Physical Security

Protecting our people and securing our assets are the goals of our security program. We monitor our on-site locations consistently for safety and security across our assets. Our on-site security personnel include Expand Energy employees as well as third-party partners, many of whom are off-duty or former law enforcement officers and first responders. These security team members have established relationships with local first responders, as well as state and federal officials, for a joint approach to keeping operating sites and surrounding communities safe.

Site personnel (whether employees or contractors) must abide by our Code, Human Rights Policy and other policies governing health, safety, environment and regulatory expectations. These policies and procedures prohibit the possession or use of weapons, drugs or alcohol on company property and other undesirable or illegal workplace behaviors including money laundering and the financing of terrorism.

Any employee or partner not following these policies, or otherwise threatening the safety of our operations, will be removed. Our areas of operations are regulated by U.S. law, mitigating material risks related to security threats, terrorism or armed conflict, and company attacks.

Security Services

Our security personnel offer a number of services to protect our co-workers and assets. These services include:

- Code investigations
- Commercial kickback prevention
- Conflict-of-interest management
- Data loss protection
- Drug and alcohol compliance
- Due diligence investigations
- Entertainment and gift compliance
- Fraud prevention
- Forensic auditing
- Internet threats
- Operations emergency call-in
- Personnel protection
- Physical security
- Risk management
- Site assessment and protection
- Supply Chain onboarding
- Theft prevention
- Travel compliance
- Workplace

Cybersecurity

Cybersecurity threats present a large and growing risk to our business, as the energy industry has become increasingly dependent on digital technologies to conduct day-to-day operations. We respond with substantial due diligence and consistent monitoring to protect the confidentiality, integrity, and availability of our critical systems and information.

Our Board's Audit Committee oversees the implementation of our cybersecurity risk management program and receives biannual updates on cyber threats, potential vulnerabilities and the proactive security programs in place to protect our operations. In addition, management updates our Audit Committee, as necessary, regarding any material cybersecurity incidents.

Our cybersecurity approach is built on a multilayered strategy modeled after the National Institute of Standards and Technology (NIST) cybersecurity framework and integrated into our overall ERM program.

The company's cybersecurity risk management program includes, but is not limited to:

- Risk assessments designed to help identify and address material cybersecurity risks to our critical systems and information
- A security team principally responsible for managing our cybersecurity risk assessment processes, our security controls and our response to cybersecurity incidents
- The use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of our security processes
- Systems for protecting information technology systems and monitoring for suspicious events, such as threat protection, firewall and anti-virus software
- Cybersecurity awareness training for all our employees and contractors
- A cybersecurity incident response plan that includes procedures for responding to, escalating and reporting cybersecurity incidents

For more information on our cybersecurity protection measures, please reference our [10-K](#).



Safety

At Expand Energy, each of us own safety to lead safety. That means we have a personal obligation to look after ourselves, protect our coworkers and support a safety-first culture. We recognize that our actions impact lives and take this responsibility seriously. This collaboration drives the decisions we make, informs the processes and controls we implement, and encourages the accountability we expect from each other.

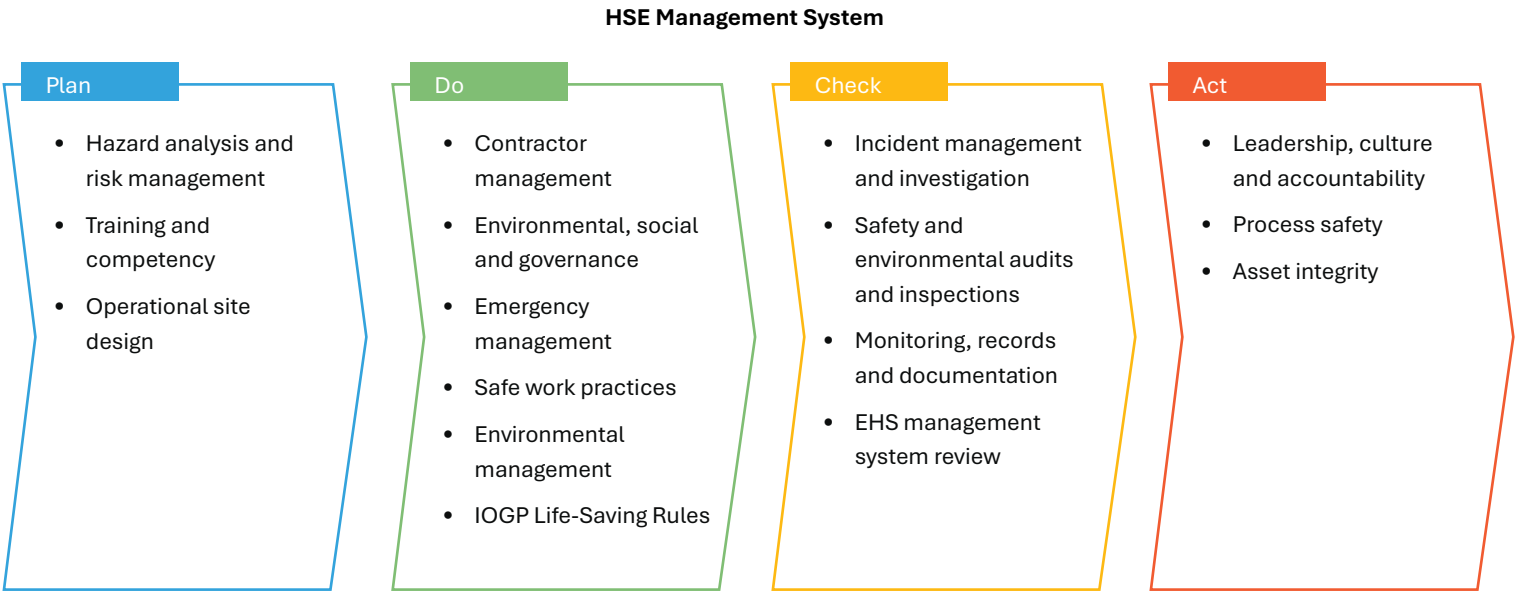
Health, Safety and Environment (HSE) Management System

Expand Energy’s commitment to safety starts with our HSER and Operations Integrated Management System (‘management system’), [Safe and Compliant Operations Policy](#), [Environmental Policy](#) and our Contractor Handbook. Targeted for contractors, our HSE-related handbook describes Expand Energy’s operational safety and occupational health and hygiene requirements for working on company sites. We also require that contractors have their own operating standards that meet or exceed regulatory requirements.

Company policies underscore our commitment to protecting employees, contractors, communities and the environment in all areas where we conduct business. Every Expand Energy employee is responsible for the implementation of these policies and these policies are applicable to all on-site workforce, including contractors.

Expand Energy’s comprehensive HSE management system covers all company operations and integrates policies, programs standards, training and audit procedures to support HSE and regulatory performance. It provides clear guidance on actions and processes for protecting health, safety and the environment and includes the planning and accountability needed to proactively identify and manage risk across the company’s operations.

Our HSE management system guides us in identifying effective programs to continuously improve across the below categories. Different employee owners engage and lead in these areas, taking accountability for performance improvement.



Safety of All · Protection of Natural Resources · Operational Excellence and Continuous Improvement · Dedicated Company Resources · Support of Industry Regulation

Oversight

The Board provides oversight and risk management for HSE issues actively through its ESG Committee. This committee — which meets at least quarterly to address issues related to climate change, emissions, water resources, workforce safety and community concerns — holds senior management accountable for the company’s HSE performance.

Our safety and environmental managers report to our Vice President of Health, Safety, Environment and Regulatory (HSER), who reports to our Chief Operating Officer. These HSER leaders directly manage HSE strategies, issues and reporting to the Board. Reporting to each of these managers are specialized employees and teams responsible for targeted issues including air emissions, water, process safety, waste and other environmental issues, as well as regulatory and safety.

In addition, our Vice President of HSER meets with the Board ESG Committee quarterly at committee meetings, reviewing HSE performance metrics, trends and significant incidents, including investigative findings and corrective actions. He also serves on our Sustainability Council, which advises the ELT on sustainability-related issues and strategy.

HSER employees are embedded within our operating areas to support day-to-day HSER activities at the site level and help ensure employees comply with applicable safety and environmental standards. We actively engage our third-party contractors in HSE management, requiring them to comply with the standards set in our Contractor Handbook and their own HSER expectations.

It is important to note that HSE performance is not the sole responsibility of dedicated HSER personnel — every Expand Energy employee and contractor is accountable for safety and environmental protection. To this end, we provide regular training and the necessary tools and controls (applicable to employee jobs) to promote safe work environments.

Environmental and Safety Audits and Inspections

Our HSE assurance process includes annual assessment of Expand Energy’s company and contractor operations. We share assessment and audit findings with field leadership and operational vice presidents who take and oversee corrective action as needed. Responsible parties are assigned these corrective actions and our HSER Compliance Assurance team tracks activity to completion.

- **Assessments:** HSE team members visit sites to confirm internal compliance
- **Audits:** Specialized teams audit sites against 35 HSER standards and 25 operational standards on at least a five-year cadence; the team conducts an annual risk assessment to inform audit focus areas for the year
- **Regulatory:** Local regulatory agencies inspect our sites on a regular basis
- **Voluntary:** Expand Energy also participates in voluntary certifications, such as EO100, that audit certain environmental and social impacts annually

In 2024, regulatory agencies conducted more than 8,000 inspections at Expand Energy sites as part of their routine industry assessments. As a result, we were issued 53 notices of violation (NOVs) — 9 administrative (paperwork related) and 44 non-administrative (defined as any fluid or gas release to the surface, waters or air or noncompliant biodiversity impacts).⁽¹⁾

2025 HSER Focus Areas

Creating an incident-free work environment starts with setting clear expectations among employees, contractors and suppliers regarding our environmental and safety standards.

For 2025, Expand Energy defined the areas below as the focus for our HSER program. In some cases, these focus areas are tied to compensation goals to further drive ownership across the organization.

- Enterprise-wide adoption of serious incident and fatality (SIF) and the [IOGP Life-Saving Rules](#)
- HSER standards and training update
- Enhanced asset integrity
- Operational air emissions reduction
- Field leadership engagement



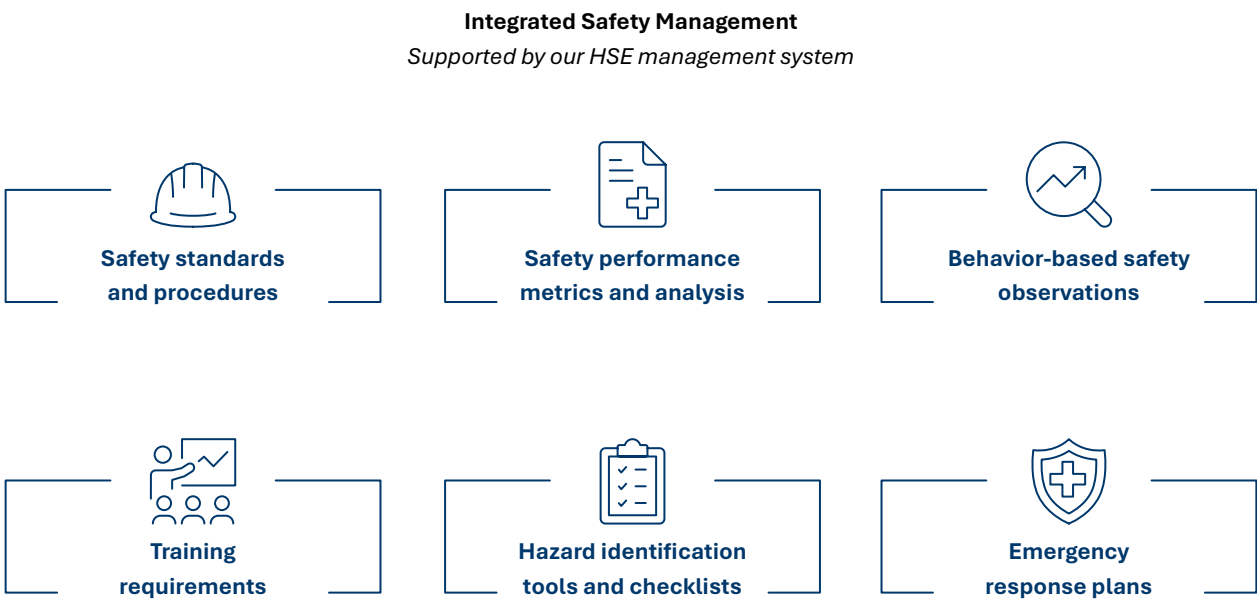
On-site personnel wear gas monitors as a hazard prevention tool. These monitors alert workers if air quality is compromised.

(1) In 2024, Expand Energy paid less than \$600,000 in NOV-related fines. These payments reflect activities in 2022 and 2023.

Workforce Safety

Own Safety, Lead Safety. It is our goal that every employee and contractor operate safely and return home safely from work each day. We establish and implement strict safety standards and thoughtfully follow our [Safe and Compliant Operations Policy](#), prioritizing the well-being of our employees, partners and neighbors.

Our safety-first culture is championed by our Board and executive leadership, owned by every employee and contractor, and modeled by our HSER team. We also tie our safety performance (both employee and contractor) to the company’s [compensation program](#) for added accountability.



We measure our safety performance using a range of leading (e.g. Stop Work Authority and Good Catch instances) and lagging (e.g. TRIR, DART and MVAR rates) indicators. Leading indicators, help drive continuous improvement in our safety performance, while lagging indicators help us assess the success of our safety management efforts.

Stop Work Authority

Every individual on an Expand Energy job site has the responsibility and authority to stop work on-site immediately — without repercussion — if a safety or environmental risk is perceived. Once work is stopped, the risk is assessed and either eliminated or mitigated.

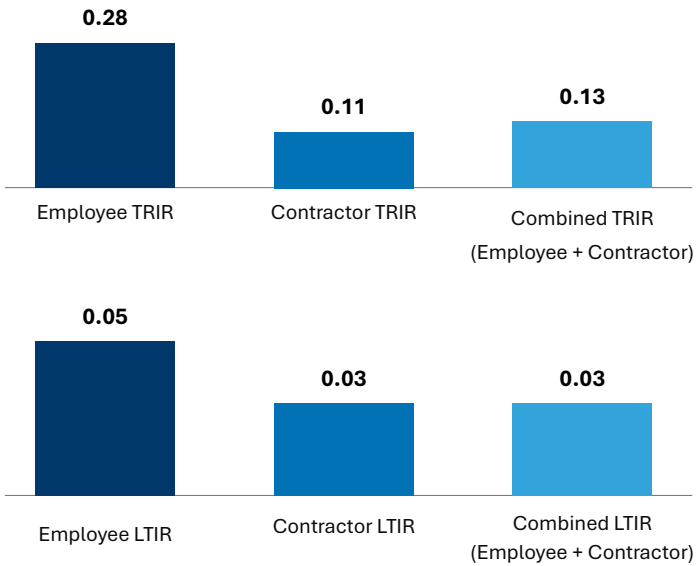
Good Catch

Through our Good Catch program, employees and contractors submit outstanding HSER performances or instances when Stop Work Authority was used to address a concern. Submissions are pulled for trend analysis and to share lessons learned.

Job Safety Analysis (JSA)

Expand Energy performs JSAs to identify and mitigate potential exposures, assess risks and specify the controls for non-routine or high-risk tasks (such as those defined by the Life Saving Rules) at the worksite. JSAs are communicated to all workers involved in the job at the mandatory pre-job safety meeting.

2024 Safety Performance



Integrating SIF Potential

Working to ensure that everyone goes home safely each day requires ownership from every individual working at an Expand Energy location. From its start, Expand Energy adopted SIF indicators as markers of our safety program to better pinpoint where company resources should be allocated to prevent fatal, life-altering or life-threatening injuries or illnesses.

By measuring and studying those events that could be life-altering, we can drive impactful improvement through targeted training and the implementation of critical controls. Our SIF awareness training includes three levels of workshops: Executive Leading with Safety, Safe Align, and Making Safe Decisions. In 2025, all relevant employees and contingent workforce will be trained in SIF.

Field verification of critical controls (FVCC) is also an essential step in our SIF program. Through FVCC, we affirm that SIF prevention controls are not only in place but functioning as intended in real-world conditions. A supervisor or manager initiates and verifies these control checks for an added layer of leadership accountability.

Adopting IOGP Life-Saving Rules

At the end of 2024, we adopted the Life-Saving Rules (LSRs) from the International Association of Oil and Gas Producers (IOGP). These LSRs represent best practices in the oil and gas industry, fostering alignment between our employees and contractors while promoting clear communication and expectations.

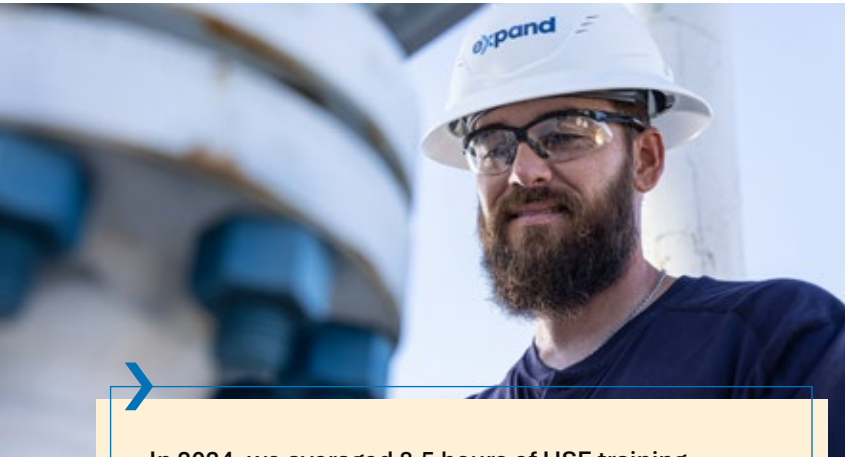
Having a set of consistent, industry-standard LSRs helped to build and streamline our safety-first culture. The LSRs represent our highest-risk tasks and should be identified prior to starting work. If an LSR is present in a job task, it should be addressed with a Job Safety Analysis (JSA) and there should be a confirmed control in place prior to beginning work.

In 2025, we continue to communicate LSRs through our safety moments and in safety meetings and trainings. For every incident that occurs, we confirm if a life-saving rule was involved for root cause analysis and key learning.

LIFE-SAVING RULES		
Bypassing Safety Controls Obtain authorization before overriding or disabling safety controls	Confined Space Obtain authorization before entering a confined space	Driving Follow safe driving rules
Energy Isolation Verify isolation and zero energy before work begins	Hot Work Control flammables and ignition sources	Line of Fire Keep yourself and others out of the line of fire
Safe Mechanical Lifting Plan lifting operations and control the area	Work Authorization Work with a valid permit when required	Working at Height Protect yourself against a fall when working at height

Training

Every year our HSER team plans targeted training based on safety performance analysis, job functions and location specifics. Our training program includes a mix of in-person and virtual training, with greater emphasis on in-person instruction, and includes all employees.



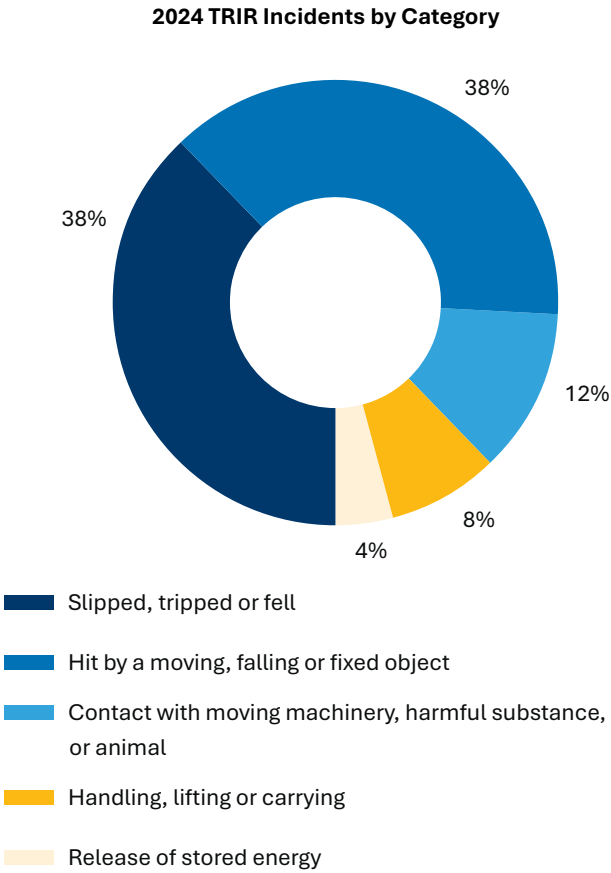
In 2024, we averaged 8.5 hours of HSE training per employee.

2025 HSE Training Program Snapshot – Annual Required Trainings

EMPLOYEE LEVEL	COURSE OR PROGRAM
Office, Field and HSER	<ul style="list-style-type: none">Emergency action planFire protectionHazard communicationWaste management awareness
Field and HSER	<ul style="list-style-type: none">Hydrogen Sulfide safetyEnergy isolationNORM awarenessSpill prevention control and countermeasures plan
Field	<ul style="list-style-type: none">Medic, first aid and CPR (every 2 years)

This list is not exhaustive of all trainings

As part of our HSER program, we analyze recordable incidents by category. This analysis allows us to target future trainings around the most common recordable incident types.



Expand Energy’s training philosophy values contractor training in the same manner as employees. We design contractor training to align as much as possible with employee training, which encourages synchronized knowledge sharing that is critical to decreasing cumulative incidents. We also provide trainings for emergency response groups and certain suppliers.



Supporting Short Service Employees

We also recognize the importance of supporting short service employees (SSEs), or employees with less than six months of experience, in their initial on-the-job training and performance. Our field teams host mentoring programs that pair SSEs with more tenured employees. During this mentorship, SSEs receive supervision while performing daily field activities and directed training.

At our Sayre, Pennsylvania, field office, we host a training facility with a comprehensive equipment setup that enables new employees to learn about Expand Energy’s facility design, operational standards and processes from well to pipeline. The facility contains equipment an employee is likely to encounter in the field and each piece is labeled and accessible in a controlled environment.

Driver Safety

Most of our fleet drivers spend time daily behind the wheel of a motor vehicle. We work to improve motor vehicle safety through driver education and driver monitoring.

Expand Energy fleet drivers participate in the Smith System driving program, which offers hands-on training similar to driver’s education and defensive driving curriculum. After the training, employees begin to acquire consistent habits that help prevent accidents. Expand Energy adopted forward-facing cameras for all company fleet vehicles, which encourages immediate behavior modification and notifies management of recurring problems.

Supervisors are provided with regular reports on driver safety performance. Employees are also enrolled in a driver safety incentive program in which they receive quarterly awards based on their driver scores. Negative driving behaviors reduce scores while positive behaviors, including performing preventive maintenance, are rewarded.

Expand Energy drivers logged approximately 161 million miles in 2024 (full year). Our motor vehicle accident rate (MVAR) was 1.74 per million miles.

Expanding the Conversation



Josh Lawrence
Area Manager, Northeast Appalachia

Under Josh Lawrence’s leadership as NE App Area Manager, the NE App Production team turned wells on and off more than 1,600 times (and counting) without an incident. Plus, 20 of his employees had a driving score of 99 or above.

What are your job responsibilities at Expand Energy?

I lead a multi-discipline team of approximately 150 people that develops natural gas in six counties across NE PA. My team is responsible for a large range of work including all pad construction, road construction, surface facility construction, production of 2,300+ wells, fresh and produced water management, and all associated maintenance for these activities.

Which core value resonate with you most?

I resonate with stewardship most. I believe that everything we do is only valuable if our personnel and the public are protected and safe. My goal as the leader of this team is to ensure we protect our people, the environment and our assets. To be sustainable and welcomed into the communities we operate in, we must keep these values at the forefront of everything we do.

Process Safety

Unlike general workplace safety, which focuses on occupational hazards, process safety aims to manage the integrity of our operating systems and procedures. It involves analyzing safety and environmental risks, designing safeguards, maintaining equipment and preparing for emergencies to prevent incidents.

Process Safety Components

- Asset integrity
- Contractor management
- Emergency response
- Engineering design
- Incident investigations
- Management of change
- Operational audits
- Pre-startup safety review
- Procedures and training

We identify and recognize risk exposure in several ways, most notably through our Good Catch initiative, on-site inspections and audits, and data trend analysis. After tracking near miss, SIF potential incidents and process safety events, we analyze them to apply key learnings across our operations. We define a near miss incident as an unplanned event that didn't result in an injury, illness or damage, but had the potential to do so; a SIF potential has a similar definition but at an elevated risk level.

HSE Protection Controls

We regularly review and enhance our HSE controls for continuous improvement. Below are the controls we have in place in order of protection level.

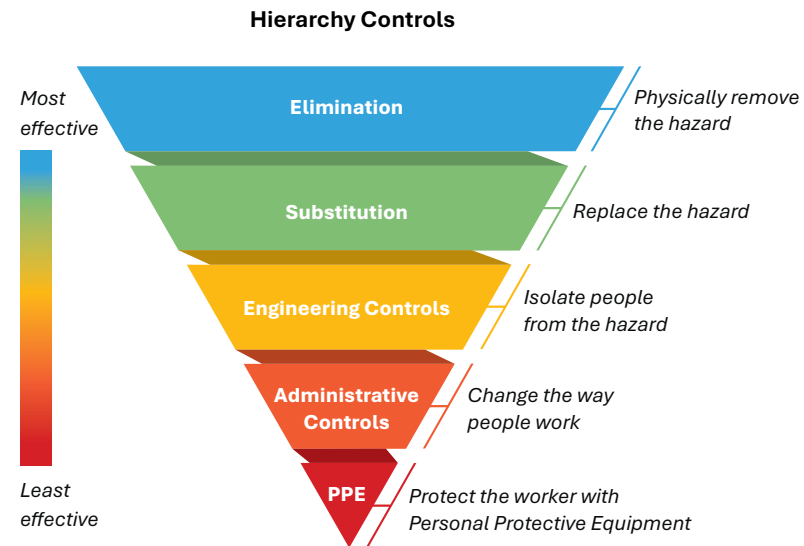


Image by: NIOSH 2021

Investigating and Learning from Incidents

Should an incident occur, we have a commitment to learn from it and, where appropriate, improve our processes. Following an incident or near miss, Expand Energy performs an assessment to determine the necessary level of investigation and if a SIF potential occurred.

We also utilize Root Cause Analysis methodology to standardize our reporting and analysis, including determining causal factors and where and what improvements are needed.

Each week, Operational and HSER leaders review incidents to understand the root cause and implement corrective actions that strengthen the management system. To communicate the findings, HSER generates a Safety Share for employees. All significant incidents are reported to the Board ESG Committee and the Board-at-large when relevant.

Asset Integrity

Our asset integrity programs are incorporated into our overall process safety management. Asset integrity focuses on the prevention of SIFs related to the operation of facilities and infrastructure by helping to ensure facilities stay inherently safe to operate. There are four primary pillars to help prevent equipment failures and unplanned releases:

- **Design integrity:** Site and equipment designs that comply with industry technical and safety standards; hazards are ‘designed out’ and robust controls are ‘designed in’ when hazards cannot be eliminated
- **Technical integrity:** Quality assurance and control system that validate new equipment is manufactured to meet design and operational integrity requirements and installed according to codes and standards
- **Operational integrity:** Confirmation that equipment is functioning within the appropriate operating envelopes and preventive maintenance programs are in place
- **Pipeline integrity:** Industry best practices for preventive maintenance of pipelines, using chemical treatment, cathodic protection, coupon monitoring, and mechanical pigging to mitigate possible releases; monitoring pipeline includes using internal corrosion coupon monitoring, water analysis and cathodic protection surveys

Damage from excavation-related activities is a leading cause of pipeline incidents. To prevent third-party damage, we encourage the public to call 811 to have pipelines and other utilities marked before digging. In the states where we operate, Expand Energy participates in ‘one call’ systems by registering our underground utilities and responding to one call line location requests.

We review and update our integrity strategies at regular intervals and adjust maintenance and inspection strategies accordingly. Also, we support our asset integrity program with other operational practices that work to monitor for and prevent leaks, releases and spills.

For more information, please visit the following report sections: [Leak Detection and Repair](#), [Spill Prevention](#) and [Emergency Preparedness and Response](#).



Contractor Safety Management

Maintaining a safe work environment and supporting safe behaviors is a commitment that our employees and contractors own together. We hold each other accountable for keeping our sites, workforce and communities safe. To further ensure accountability, we tied contractor safety to our employee compensation metrics.

From the start of a relationship with Expand Energy, contractors must pass a qualification process including an evaluation of each potential contractor’s safety and environmental record. We use an online contractor management platform during the hiring process and for ongoing monitoring, which reviews and verifies contractor regulatory, environmental and safety-related requirements and documentation. Before approval, the prospective contractor must also agree to abide by Expand Energy’s [Supplier Code of Conduct](#).

Our contractors agree to:

- Honor our core values
- Observe our Code and all HSER laws, regulations and permit requirements
- Report and take immediate steps to correct all accidents, injuries, unsafe or unhealthy work conditions
- Provide a safe and healthy workplace for all employees
- Prohibit harassment, violence, weapons or drug or alcohol use on-site
- Report concerns to Expand Energy through any number of outlets, including our ethics helpline

Once approved, Expand Energy contractors complete both an industry recognized orientation course and an Expand Energy-specific safety orientation before they arrive at a company location. The orientation sets clear safety expectations in accordance with industry-standard safety guidelines and establishes minimum requirements for HSER practices.

Each year, we review and revise this orientation to verify methodologies, comply with new regulations and identify improvements. We also regularly review our HSE Handbook, which outlines the basic safety and environmental requirements that personnel must follow when working on our locations.

To further emphasize our commitment to safety, we host safety meetings during which our Operations staff tailor safety discussions to the operational areas where contractors are working. We also conduct contractor assessments in the field. These assessments, coordinated with our Operations teams, confirm that our contractors are reporting their safety performance accurately. If a contractor’s safety program doesn’t meet our minimum standards, they receive disciplinary action that could include terminating their work with Expand Energy.



SW App Safety Team Turns Incident into Learning

In 2024, our SW App team experienced an incident due to the failure of a load securement strap. The local team responded by encouraging a company-wide load securement and lifting straps audit.

The inspection led to the replacement of certain straps and additional contractor compliance communications. Also, our HSE team shared information about this incident with peer operators and business partners to prevent similar incidents across the industry.



Emergency Preparedness and Response

As part of our robust emergency response plan, Expand Energy utilizes the National Incident Management System (NIMS), a nationwide incident response template, to work cooperatively with local, state and federal agencies in the event of an emergency, regardless of location. NIMS also allows for the integration of facilities, equipment, personnel and communications to create common processes for planning and managing resources, all of which expedites the emergency response.

Field employees are trained in NIMS level 100 and 200 to provide a clear understanding of their responsibilities in an emergency. We also develop and prepare specialized teams of employees — Local Emergency Response Teams — to assume command and control of an incident safely and efficiently. All of our emergency response teams made up of highly trained HSER, Security and Operations employees who are ready to respond in the event of an emergency.

Also, our Expand Security Center monitors severe weather in our operating areas and sends mass notifications of inclement weather to impacted employees. The Center, with the assistance of a third-party weather team, evaluate risks such as tornadoes, winter storms and hazardous road conditions that may impact the safety of our workforce.

For significant operations and in case of emergency, Expand Energy HSER representatives are on-site 24/7 until the operation is complete.

Supporting First Responders

We recognize that a strong emergency response plan is further strengthened with a prepared local first responder team. For this reason, and to show our appreciation to the men and women who serve our local communities, we offer a number of partnership opportunities:

- **Relationship Building:** Members of our Emergency Preparedness and Response group and Operations teams interact regularly with local responders to understand department capabilities and establish partnerships.
- **Training:** We also offer information sessions covering drilling, completions and production site equipment, potential hazards and key industry terminology to provide valuable safety awareness for first responders. This training often includes site visits to all phases of our operations and discussion of the various scenario types they might encounter.
- **Resources:** Many of our operational sites are served by rural, often volunteer, fire departments. Given their limited resources, we donate financially to meet local department needs and enhance community safety. Recent donations include support for the Trout Run Volunteer Fire Company (PA) following major flooding due to Tropical Storm Debby and a donation to the Marshall County Emergency Management agency (WV) to purchase new equipment for local fire departments.



HSE Supervisor Colby Finton leads a team safety training with the Caddo Fire District 4 (LA).

Occupational Health and Well-Being

Supporting the well-being of our employees is essential to our safety-first culture. We champion healthy lifestyles and offer resources encouraging our employees to put their health first.

Industrial Hygiene

Through our industrial hygiene program, we conduct exposure assessments to identify chemical, physical and biological stressors that may impact employee health while on a job site. These evaluations, which align with OSHA standards, have helped us identify the below stressors that have potential to be at certain sites. After identifying exposure hazards, we develop situational plans and training to best protect our employees:

- Diesel particulate matter
- Hydrogen sulfide
- Hydrocarbons
- Inorganic acids
- Noise
- Respirable crystalline silica
- Respirable dust

Specific to noise, we have requirements for limiting noise exposure. Noise surveys are conducted as needed to identify high-exposure areas and determine employee exposure levels and required hearing protection. We develop noise [protection plans](#) and take other measures to understand and mitigate impacts on local residents.

Expanding the Conversation

Brandee McCarthy
Senior HSE Representative



Brandee McCarthy, Sr. HSE Representative, spent nearly 15 years at the Louisiana Department of Environmental Quality (LDEQ) before transitioning to work for the oil and natural gas industry.

How does your LDEQ background inform your work at Expand Energy?

During my years at the LDEQ, I became familiar with many of the rules pertaining to remediation. This background helps me ensure that our business procedures are effective and comply with environmental regulatory criteria. I also have relationships with agency staff should I have additional questions or need reassurance.

I believe I have been able to help Expand Energy’s remediation procedures become more efficient while still adhering to the necessary legal requirements.

HSER as a specialty includes many functions and responsibilities. In your role, how do they work together?

When all facets of HSER are in tandem, we create safer workplaces.

For example, I support the team in conducting comprehensive evaluations of workplace hazards, which helps to prevent both environmental and safety incidents and better comply with our regulatory requirements. Expand Energy uses real-time monitoring technologies and advanced safety analytics for hazard detection. These improvements have aided in the early detection of equipment problems and allow us to proactively coach our employees on best practices for a safer work environment.

Proactive Wellness and Preventive Care

Expand Energy offers a wide range of [benefits](#) to encourage proactive wellness and a healthy lifestyle. Our health and welfare programs include medical, pharmacy, dental, life insurance and disability plans for our employees and eligible dependents who enroll. Additional specialty benefits include a health savings account or flexible spending account and a Teladoc membership, allowing employees to connect in minutes with a board-certified physician.

From a safety perspective, our HSE team highlights certain activities and actions for preventive care. For example, during the summer, the team trains on heat stress prevention and hydration. Last year the company introduced the use of hydration logs to help ensure field employees start the day hydrated and document their water and electrolyte intake throughout the day.

Mental Health Management

Our Employee Assistance Program (EAP) is a foundational component of our benefits package, supporting our employees’ emotional and mental wellness. All employees have access to our EAP from the first day of employment, regardless of their health insurance plan.

Employees and their dependents each receive eight free, confidential counseling sessions per year. Our EAP also provides referrals to help employees and their families cope with different life stages and challenges, such as prenatal planning, child or elder care, financial guidance and resources and legal support. It also provides access to a self-care library for help with sleep, meditation and stress-relief and an eLearning platform to build strategies to help improve well-being.

Expand Energy offers programs and policies to promote job satisfaction and help employees manage stress. These training initiatives provide employees with the tools, techniques and skills to navigate emotions with confidence and positive results. We also offer employees a personal well-being day every year. This additional floating holiday empowers employees to pause, relax and recharge whenever it is needed most during the year.

Work-Life Balance and Workplace Flexibility

We believe that workplace flexibility helps optimize professional success and gives our employees added time and energy for life’s responsibilities. Our ‘Work for Your Day’ policy, as described more in our Social section, empowers employees to choose their work locations based on their department needs, workloads and schedule.

Departments schedule regular collaboration days in the office to support our workplace culture and grow team relationships. Employees also have autonomy to flex their schedule as needed.

Supporting Families

Through our inclusive benefits, Expand Energy focuses on supporting our working parents and employees who want to expand their families.

- **Parental Leave:** We offer up to four weeks of paid parental leave for all employees in addition to the short-term disability benefit available to birth mothers. Of our parents who took parental leave, 97% returned to work (15% female, 34% male).
- **Adoption Assistance:** The company covers \$20,000 in qualified adoption expenses and offers parental leave to adoptive parents.
- **On-Site Childcare:** On our Oklahoma City corporate campus, Expand Energy offers one of the only employer-sponsored childcare facilities in the state.
- **Dependent Care Flexible Spending Account:** Employees may contribute tax-free to a flexible spending account for expenses related to caring for children under the age of 13 and/or disabled dependents of any age.
- **Child Care / Elder Care Referral:** Our EAP offers a free, confidential referral service to research and advise on child and elder care.



Named an Adoption Friendly Workplace

In May 2024, the Company was named a Top 100 Best Adoption Friendly Workplace for the second consecutive year. We also ranked first in the energy and utilities industry.

“We are so proud to once again be recognized for our family friendly benefits,” said Toni Parks-Payne, Vice President of Human Resources and Employee Services. “We are dedicated to empowering and supporting employees in all areas of their lives, and this honor underscores our commitment to their well-being.”



Environment

We believe natural gas is a long-term, responsible energy solution that balances the challenges of climate change, energy security and demand growth. Our approach to environmental stewardship is driven by technical and operational excellence and an innovative culture, supported by our comprehensive HSE management system. By prioritizing sustainable practices, we reduce our environmental footprint while helping to ensure reliable, affordable energy for communities worldwide.

Environmental Management

Expand Energy is committed to respecting the natural resources in our operations, reducing our environmental footprint and complying with all applicable laws and regulations, as detailed in our [Environmental Policy](#). This policy applies to all Expand Energy employees and contractors.

Supporting this policy is the company’s [HSE management system](#) — designed to identify and address risks within our day-to-day operations and maintain a level of consistency across our operating areas. It also offers a structured process to evaluate and improve our business.

We conduct regular environmental assessments and audits, as well as require our contractors and business partners to attest to their compliance with our policies as driven by our HSE management system. As outlined in our [Supplier Code](#), suppliers must share our commitment to a safe and healthy workplace and conduct their operations in an environmentally responsible manner.

The Supplier Code, which includes a dedicated section to environmental standards, mandates regulatory requirements and reporting and empowers suppliers to use their Stop Work Authority if there is a real or perceived threat to the environment during operations. Suppliers, inclusive of contractors and other business partners, who violate the standards in our Supplier Code or do not comply with our HSE management system, will be investigated and could be terminated.

Collaborating for Environmental Progress

We work alongside peers, NGOs and academic institutions to enhance our company’s and the industry’s understanding of environmental impacts and performance. Many of these partnerships focus on reducing emissions, leveraging collaboration and knowledge sharing to drive innovation and advance sustainable solutions more effectively. Our partnerships include:

- Colorado State University (CSU):** CSU’s Methane Emissions Technology Evaluation Center (METEC) researchers create conditions similar to what oil and natural gas producers face at their production sites, then intentionally create controlled methane leaks and test methane sensing technologies to determine effectiveness.
- Columbia University Center for Global Energy Policy (CGEP):** An academic consortium that brings together public, private and academic partners for global energy thought leadership.
- Department of Energy (DOE):** Grants to address and reconcile variations in methane emission estimates, working toward more accurate methane emissions inventories for improved goal setting and mitigation strategies.
- EO100™:** A set of performance standards that represent leading industry practices for site-level ESG performance; our partner for Responsibly Sourced Gas (RSG) certification.
- GEODE Consortium:** Collaboration funded by the U.S. Department of Energy Grant to develop a roadmap addressing technology and knowledge gaps in geothermal energy.
- GTI Methane Emissions Inventory Project:** Supported by Expand Energy data and operator expertise, GTI Energy uses funding from the DOE under the Innovative Methane Measurement, Monitoring and Mitigation Technologies (iM4) program to implement the Veritas measurement and reconciliation protocols to generate a detailed measurement-informed methane emission inventory of the Haynesville Basin.
- MiQ Standard:** An independent framework that grades an operator on methane emissions management; our partner for RSG certification.
- ONE Future:** Coalition of more than 55 companies working to reduce methane emissions to less than 1% across the natural gas value chain.
- Restore and Replenish:** Our freshwater-related conservation projects focused on restoring ecosystem services and returning fresh water to the local environment (in partnership with regulatory agencies such as the Ohio Department of Natural Resources, Pennsylvania Department of Environmental Protection and West Virginia Department of Environmental Protection).
- The Environment Partnership:** An industry collaboration; members agree to six environmental performance programs to further reduce emissions of methane and VOCs.
- The Oil and Gas Methane Partnership (OGMP) 2.0:** The flagship oil and gas reporting and mitigation program of the United Nations Environment Program (UNEP), the only comprehensive, measurement-based international reporting framework for our sector.



Expanding the Conversation



Deirdre Shepherd
Manager, Air Compliance

Deirdre Shepherd, Air Manager, works every day to manage and mitigate the company’s air emissions.

Your team is currently implementing an enterprise-wide carbon accounting platform. What does this entail and why is it important?

When the company transitioned from a compliance-driven approach to a more proactive stance on GHG emissions reduction, it was essential to rethink our carbon accounting program. The shift meant we needed to track emissions at a much more granular level than before.

Integrating all assets into this new, more detailed framework is a critical part of the process. This involves consolidating various source systems that track information such as equipment at our locations, which could be sources of emissions, and harmonizing our record-keeping processes and emissions database across both companies. This integration is key to ensuring a unified and accurate approach to tracking, managing and reducing emissions.

As a key partner in Expand Energy’s RSG certification process, how have you seen RSG certification impact the company’s processes and procedures?

The RSG certification process, with its annual audits and site visits to a percentage of our locations, has had a significant impact on the company.

It has helped foster a sense of shared responsibility for emissions across the organization. Employees at all levels are more aware of our goals and commitments, and there’s a clear understanding that everyone plays a role in ensuring EXE is a responsible operator.

The RSG certification has become a catalyst for greater accountability, aligning our processes and procedures with the broader vision of sustainability and emissions management.

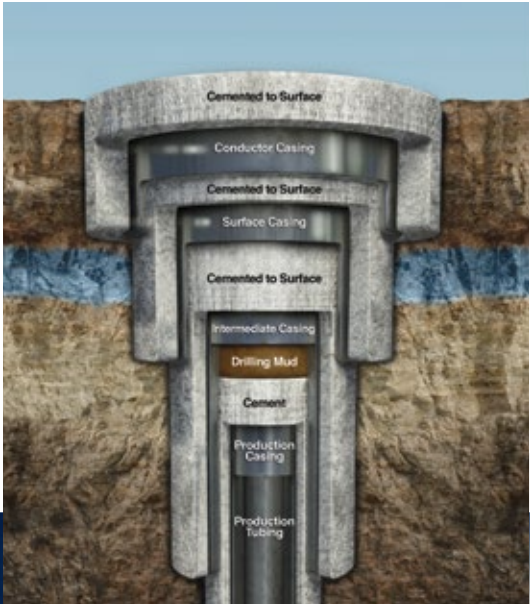
Which core value resonates with you most?

The core value that resonates most with me is Character, particularly the emphasis on integrity in every action. For me, character is the starting point — it shapes how we interact with others and ultimately determines the quality of our relationships and actions.

Environmental Protection During Key Operational Stages

DRILLING

- Drill pipe standards include layers of protective steel casing and cement
- Standard wellbore construction guidelines (often regulatory)
- Monitoring by on-site Drilling team and Operations Support Center (24/7)



COMPLETIONS

- Industry best practices for well integrity and chemical use
- Evaluation of necessity of each chemical additive and if alternatives exist
- Standards to not use diesel / BTEX in any concentration within our hydraulic fracturing chemistries and prioritize using dry friction reducers
- Supervisory control and data acquisition (SCADA) monitors pressure in wells and vessels, liquid levels in tanks and valve positions



PRODUCTION

- Company-design standard requires new steel storage tanks to be internally coated to resist corrosion
- Tanks built according to API standards and ASME environmental safety standards
- Sacrificial anodes to protect our metal equipment or structures from corrosion
- Cathodic protection to safeguard buried equipment including flow lines and pipelines
- Tanks coated with a protective primer and paint layer and placed on gravel rings or other elevated bases
- Comprehensive leak detection and repair (LDAR) program for on-site monitoring and aerial detection
- SCADA monitors pressure in wells and vessels, liquid levels in tanks, valve positions and well downtime



Emissions and Air Quality

We believe that natural gas is fundamental to addressing the intertwined challenges of climate change and energy security. Expand Energy is well positioned to help secure both domestic and global energy needs and to accelerate the role of natural gas as a foundational energy source for a lower carbon future. Our approach to lowering the risks of climate change and reducing GHG emissions is a central element of our business strategy.

Governance

Our climate governance includes accountability and ownership at every level, from our Board of Directors to the employees who impact our operations every day.

Expand Energy’s Board has ultimate oversight of our strategy, planning and engagement around climate change and its related impacts. Our Board’s ESG Committee takes active ownership in engaging with our executive team and organizational leaders to manage and mitigate climate-related risks.

Our CEO and leadership team direct the company’s climate performance, setting the strategic direction and holding our business units account-able. Our management team works together to champion climate-related efforts, and their individual responsibilities help ensure comprehensive coverage and planning related to this important issue.

Other targeted employees, including our Sustainability Council and several departments with dedicated climate-related job responsibilities, work to execute our emissions reduction strategy.





METRIC	2024
Enterprise Scope 1 GHG emissions (million metric tons CO ₂ e)	1.63
Carbon dioxide (million metric tons)	1.22
Methane (million metric tons CO ₂ e)	0.40
Enterprise Scope 2 GHG emissions (million metric tons CO ₂ e)	0.02
Enterprise Scope 1 and 2 methane emissions intensity (volume methane emissions / volume gross natural gas produced)	0.02%
Haynesville	0.024%
NE App	0.015%
SW App	0.026%
Enterprise Scope 1 and 2 GHG emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.6
Haynesville	1.7
NE App	2.8
SW App	3.4

Emissions estimate developed under the EPA’s Greenhouse Gas Reporting Program (operated onshore production).

Our Approach to Achieving Net Zero

At Expand Energy, we firmly embrace a lower carbon future, recognizing the need for a thoughtful and strategic balance of stakeholder needs. It is our goal that our lower carbon, responsible sourced production fuels global energy markets.

We are committed to achieving net zero Scope 1 and 2 GHG emissions by 2035 and in our pursuit we are allocating capital and dedicating resources to meaningful, economic emissions abatement. Our reduction approach is holistic, recognizing the opportunities for improvement across our operations and operational lifecycle.

STRATEGIES	IMPLEMENTATION
<div></div> <div>Advanced Emissions Assessment Better understand our emissions profile and adopt consistent industry methodology</div>	<ul style="list-style-type: none">Track and ingest data from emissions monitoring technologyPartner with industry peers and third parties to continuously improve the accuracy of emissions inventoriesProgress in OGMP 2.0 Initiative reporting
<div></div> <div>Operations Excellence Utilize technology, best practices and energy efficient operations to reduce emissions</div>	<ul style="list-style-type: none">Continue to evolve efficient facility designRetrofit pneumatic devicesReduce well venting from liquids unloadingFuel drilling and completions fleets with diesel-alternative fuels, where feasibleDeploy alternative technology (e.g. aerial methane detection and fenceline monitoring) to enhance LDAR
<div></div> <div>Credibility and Transparency Independent verification of processes with transparent disclosure of measurable progress</div>	<ul style="list-style-type: none">Partner with a third party to verify emissions data (as part of a larger ESG data audit)Participate in RSG certification process that includes third-party validation of data processes
<div></div> <div>Innovation Adopt technology and engage in partnerships and investments to support a lower carbon future</div>	<ul style="list-style-type: none">Execute on carbon capture opportunitiesEngage in partnerships with peers, nonprofits and academic institutions working to enhance methane detection and emissions reduction technologiesBuild a framework that measures the risks and opportunities to existing operations, including the abatement cost per metric ton of CO₂e (prioritizing the projects that are commercially viable)

Transparency in Reporting

Since 2018, Expand Energy has reported on our climate-related risks and opportunities, discussing the company’s resilience in a lower carbon future. Our analysis provides transparency to stakeholders in alignment with the TCFD framework. To read more, view our [2024 Climate Report](#).

Monitoring and Managing Emissions

In pursuit of our emissions reduction targets, we are dedicated to reducing our GHG emissions and transparently reporting our progress. A key component of this strategy is reducing methane emissions and maintaining the methane emissions reductions already implemented.

Our integrated approach to managing and reducing emissions is comprehensive and includes:

- Complying with state and federal regulatory requirements
- Layering leak detection technologies for emissions identification, repair and prevention
- Increasing efficiency and reducing emissions through engineering design and asset integrity
- Working with third-party organizations to implement holistic emissions monitoring, verification and reconciliation programs

Leak Detection and Repair (LDAR)

We use a variety of on-site and remote detection and emissions monitoring technologies that provide consistent surveillance of our operations. While many of these programs focus on detecting and reducing GHG emissions, they have beneficial effects in reducing other emissions or pollutants within the same operations.

100% of our operational production facilities were surveyed for potential methane leaks in 2024.

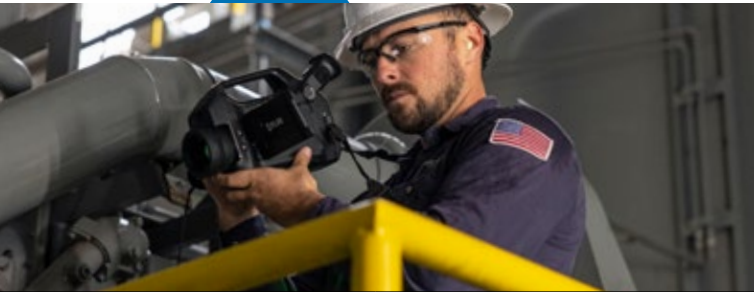
Fixed Monitoring	Optical Gas Imaging (OGI) Inspections	Aerial Flyovers	Audio, Visual, Olfactory (AVO) Inspections
<ul style="list-style-type: none">• 24/7• ~5,300 devices• Fixed fenceline methane sensors continuously monitor; aim to locate source of emission within 24 hours	<ul style="list-style-type: none">• Annual or as required by local regulatory agencies• ~6,500 inspections conducted in 2024• Visualize leaks not detected by unaided sense; direct maintenance	<ul style="list-style-type: none">• Biannual• ~5,900 site scans performed in 2024• Holistic snapshots of source-level methane emissions	<ul style="list-style-type: none">• Weekly or monthly, location-dependent• Human (not technology) driven

Following detection meeting alarm criteria through our fixed monitoring system, a lease operator performs an on-site visit and usually repairs the leak. If the leak can't be identified or repaired by the lease operator, we bring in a technician with an OGI camera. Most of our certified OGI inspectors have training that gives them the knowledge and authority to repair certain leaks immediately.

To uphold the integrity of our equipment, we initiate and manage maintenance activities through our Enterprise Asset Management software application. This program allows for the centralized management of equipment and asset data and offers a standardized work order system. Creating such consistency across our operating areas increases accountability for maintenance activities and provides data for trend analysis and preventive improvements to our sites.

Emissions Measurement

Expand Energy uses a carbon accounting program to enhance our processes and functionality for calculating annual GHG emissions per the EPA GHG Reporting Program. This program offers more rigor to the accuracy and increased frequency of GHG emissions data to better support how we evaluate and report our emissions. By utilizing a more accurate emissions reporting system, we can more effectively comply with both regulatory and voluntary reporting standards and map emissions reduction strategies.



We also joined the OGMP 2.0 initiative for enhanced methane emissions reporting. By partnering with OGMP, we are working to improve the accuracy and transparency of our methane emissions data. Our goal is to align with OGMP 2.0's 'gold standard' of reporting — showing an explicit and credible path to the required reporting levels (in a required period) as defined by OGMP.

Since signing our Memorandum of Understanding (MoU), we have been working on an implementation plan for measurement-based reporting. As such, we are in line with OGMP's recommended multi-year timeline as defined below:

Year 0	Join OGMP 2.0	Complete
Year 1	Submit credible implementation plan and report Level 3	In Progress
Year 2	Report Level 3 and optional revised implementation plan	
Year 3	Report at Level 5 for operated material assets and Level 3 for non-material assets	
Year 4	Report at Level 5 for operated material assets and Level 3 for non-material assets	
Year 5+	Report with all material operated and non-operated assets at Level 5	

Flaring

Because natural gas is our main product, our goal is to hold natural gas flow until we have takeaway capacity. We have minimal to no routine flaring (per AXPC's definition) of associated natural gas released from the initial stage of separation after the wellhead. We work to reduce non-routine flaring to the maximum extent feasible. A low level of operational flaring may be necessary during certain aspects of oil and gas development such as in the development of delineation or exploratory wells that help determine the quality of a reservoir. Flaring may also be necessary to maintain safe operations or as otherwise required by federal or state regulations.



We use fixed monitors for 24/7 detection of methane emissions on our sites.

Conventional Air Pollutants

Expand Energy’s operations produce emissions from both venting and combustion of fuels used. As a result, our emissions profile is a mix of GHGs and conventional air pollutants. We monitor and assess the magnitude of these emissions, which are regulated by the EPA and state regulatory agencies. In NE App, we deployed an enhanced monitoring program that tracks on-site emissions starting prior to our operations through the first six months of production.

Our NE App risk-based monitoring focuses on PM_{2.5} and BTEX compounds, comparing against National Ambient Air Quality Standards (NAAQS), other regulatory limits and local air monitors to understand impact against background levels. Results are integrated into our Operations Support Center with monitoring capabilities and processes in place to respond to any sustained overage above regulatory thresholds. Clean Air Engineering, a third-party environmental engineering firm with expertise in air monitoring, collects and reviews our monitoring data for quality assurance.

2024 Emissions Inventory (metric tons)				
	Volatile Organic Compounds (VOC)	Nitrogen Oxide (NO _x)	Sulfur Oxide (SO _x)	Particulate Matter (PM _{2.5})
Corporate Headquarters (OKC)	0.47	7.73	0.22	0.02
NE App	438	2,346	8	96

At the time of this publication, the information for our other operating states was under development. We expect to include this data in future reports.



Expanding the Conversation



Steve Moyer
Supervisor – Environment (NE App)

Steve Moyer was personally passionate about stewardship, long before it was a company core value. He is grateful that his passion for environmental protection and workforce safety aligns with his career as an Environmental Supervisor (NE App).

What are your responsibilities as Environmental Supervisor?

I view my role as the interface between operational processes, environmental protection and regulatory requirements. My team provides awareness and guidance around environmental risk for compliance with regulations and Expand Energy’s high operating standards.

How does your background in biology support your responsibilities?

I pursued a degree in biology because I am passionate about the environment and enjoy understanding how people interact with it. I use my experience daily to help guide decisions and develop processes that are not only compliant with requirements, but also protective of the natural resources present in our communities.

How do you stay on top of evolving environmental regulations at the federal, state and local levels?

My team gets support from our company’s strong Regulatory team — helping us understand and implement requirements. We also depend on our Community and Government Relations teams, who participate at every level to help ensure Expand Energy is represented in discussions on emerging concerns and evolving issues. This helps position the company, including my team, to be prepared for changing requirements.

Land and Biodiversity

Recognizing the critical role biodiversity plays in healthy habitats and ecosystems, we work to minimize surface impacts, prevent spills, reduce waste and protect biodiversity throughout our operations.

We account for stewardship and biodiversity protection at every stage of our operations, from site assessment to well closure. We refrain from operating in protected areas whenever feasible and work to identify risks and mitigation plans to limit impact to ecosystems and habitats. Our approach to biodiversity and site remediation is overseen by vice president-level leaders at the BU and corporate levels.

Read more in our Biodiversity Stewardship Position, available [here](#). We also offer an Avian and Bat Protection Plan that supplements compliance with key wildlife laws and helps us to proactively minimize impacts.

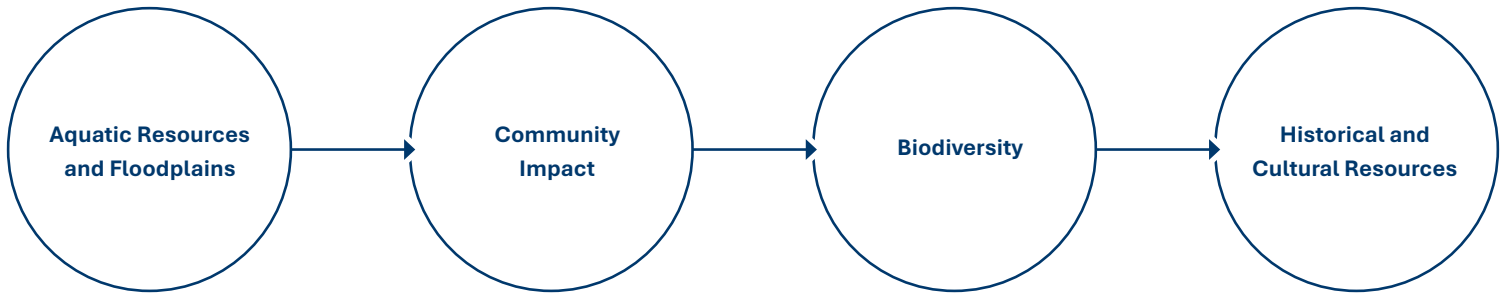
Our Approach to Biodiversity Protection

AVOID	MINIMIZE	RESTORE, REPLACE OR MITIGATE
<p>Before starting construction, we conduct a comprehensive site assessment of the proposed location.</p> <p>We prioritize the selection of the least sensitive project location and design the project to avoid impacts to receptors, when possible.</p> <p>Regarding jurisdictional wetlands, we utilize desktop and field analyses during the planning phase. If avoidance can't be achieved, we obtain the required permits and offset the disturbance.</p>	<p>We work closely with regulatory agencies and other stakeholder groups to coordinate site planning, obtain necessary permits and protect any areas or species of concern.</p> <p>Our focus is to avoid, then minimize and mitigate our environmental impact by right-sizing our project or pad site footprint, re-routing access roads or adjusting the timing of construction activities.</p>	<p>We will replace, enhance, restore or provide substitute resources for impacts that remain after avoidance and minimization measures have been applied.</p>



Site Assessment

Our site assessment process includes both a desktop and field review (risk and impact assessments) to identify the presence or absence of sensitive receptors.



In our desktop review and risk assessment, Expand Energy team members determine an asset’s proposed location and set the limit of disturbance (LOD) of our operations. Using current and historical aerial photography, USGS topographic maps and National Wetland Inventory maps, the team identifies:

- ☒ Federal and state-listed threatened, endangered or sensitive species
- ☒ Specific migratory birds and habitats
- ☒ Aquatic features including state protected waters or waters of the U.S.
- ☒ 100-year floodplain boundaries
- ☒ Cultural or historical properties

After the desktop review, we locate on-site sensitive receptors via an analysis in the field. We strive to go above and beyond compliance requirements, flagging any environmentally sensitive receptor or historical or cultural resource within the proposed LOD of our operations.

If an environmentally sensitive receptor or cultural resource is identified within the proposed LOD, we avoid or minimize impacts by relocating site activity or developing a plan to protect the resource. If the project cannot be relocated, we employ qualified third-party consulting firms to conduct further studies and field delineations. This information is used to develop site-specific construction plans outside of jurisdictional areas, sensitive habitats and drainage areas, where possible. For all operations, we obtain the necessary environmental permits and track the results of all assessments.

In some cases, our field teams may encounter a sensitive item or biodiversity concern during operations that was not identified during our assessment. Called a ‘chance find,’ we protect these sensitive receptors by stopping work until our team can evaluate and recommend a path forward. This approach — formalized in our Site Assessment Procedure — is discussed with our construction teams in the field prior to starting site activity.

Species and Habitat Conservation

Expand Energy works with government agencies and third-party biologists and environmental scientists to support species and habitat protection in our operating areas. We do not operate within national parks or federally designated wetlands, unless permitted, and are committed to the conservation of wildlife and species protection.

Operating Area	Threatened	Endangered
Haynesville	<ul style="list-style-type: none">• Louisiana pinesnake• Geocarbon minimum (plant)	<ul style="list-style-type: none">• Red-cockaded woodpecker• Northern long eared bat
NE App	<ul style="list-style-type: none">• Longsolid mussel	<ul style="list-style-type: none">• Northern long eared bat• Rayed bean mussel• Northeastern bulrush (plant)
SW App	<ul style="list-style-type: none">• Longsolid mussel• Tricolored bat (proposed uplisting)	<ul style="list-style-type: none">• Northern long eared bat• Indiana bat• Clubshell clam• Fanshell mussel• Pink mucket (peralymussel) mussel• Sheepnose mussel• Snuffbox mussel

100% of newly constructed Expand Energy sites were reviewed for sensitive habitat impacts

Expand Energy Leads Earth Day Clean Up and Trout Stocking

Expand Energy employees joined forces with partners including the WV Division of Natural Resources to host an Earth Day clean up event in Wheeling, West Virginia. The day consisted of restoring a stream within the Big Wheeling Creek area and working alongside students from Elm Grove Elementary to stock more than 4,000 pounds of trout in the creek.

Restore and Replenish


Legacy Southwestern had previously pledged to be freshwater neutral and, as Expand Energy, we share this dedication to responsible water stewardship. From this commitment, we created our Restore and Replenish program to participate in aquatic environmental conservation projects and other treatment technologies that return beneficial fresh water to the environment.

Through Restore and Replenish, we established partnerships with government agencies (including state regulatory agencies), nonprofits and local community organizations to restore wetlands, improve water quality and aquatic habitat and contribute to natural watershed functions by protecting and increasing aquatic and local biodiversity.

These partnerships led us to replenish every gallon of fresh water we used in 2024. Most of these stewardship projects address previous water pollution issues unrelated to oil and natural gas operations and provide positive, lasting benefits to local communities.

- These projects include:
- Muddy Creek acid mine drainage facility (WV)
 - ERP Martinka acid mine drainage facility (WV)
 - Ohio passive acid mine drainage treatment site (OH)

Through a partnership with the nonprofit Ducks Unlimited, Expand Energy sponsored the construction of a new crevasse splay in Louisiana as part of a Restore and Replenish project. This crevasse splay allowed fresh water from the Mississippi River to flow into the marsh to create habitat for various species of ducks resulting in more than 1.8 million bbls of volumetric freshwater benefit annually.



Decommissioning and Site Reclamation

After completing site operations, we work to restore the site to its approximate original topographic condition, planting native seed mixes and vegetation to further promote the biodiversity of the area. In addition to meeting all regulatory plugging requirements, we partner with site owners to accommodate their preferences for their land. We continue site monitoring until we’ve secured both landowner and regulatory approval of our restoration efforts within regulatory guidelines.

Each state regulates this process differently and Expand Energy follows applicable rules when managing inactive wells. Regulations typically require a series of cement plugs placed inside the wellbore, across any hydrocarbon-bearing formations and freshwater aquifers. Also, per a new EPA ruling, all decommissioned sites require a post-closure leak survey to confirm there is no emissions leakage.

For example, in our NE App operations, regulatory agencies review and approve plugging procedures, conduct routine inspections of our operations during the process, have technical requirements that we follow, and inspect the well prior to the final capping activity to help ensure no gas is present.

At a facility’s end-of-life, we work to reuse or recycle as much of the equipment as possible. Any equipment that is eligible for reuse is inspected thoroughly before being placed back in our inventory. All surface equipment is NORM-tested prior to removal and disposal. Any equipment not eligible for reuse is sold for scrap materials or disposed of according to regulatory requirements.

Decommissioning costs can vary depending on location, well depth and other factors. We manage those along with other expenditures associated with restoration activities and permit closures when fully decommissioning a location.



Expand Energy has decommissioned and reclaimed 46 sites, including this WV site, in the last five years.

Solid Waste Management

Expand Energy’s primary solid waste stream is the mixture of rock cuttings and oil-based drilling mud that comes out of a well as it is being drilled. Our company-wide waste management standard drives our approach with support from individual waste management plans in each of our operating regions. We work to minimize this waste through reuse or recycling and responsibly dispose of remaining materials.

Each operating area’s waste management plan includes best management practices. These include identifying the wastes generated and characterizing the waste streams, clarifying on-site management requirements, listing approved waste disposal vendors and noting documentation processes. We review and update each plan at least annually to address changes to state regulations, operations and vendor capacity. Expand Energy also conducts due diligence on landfills and third-party disposal sites and offers waste-related training for all relevant personnel.

Hazardous Waste

Under the EPA’s Resource Conservation and Recovery Act (RCRA), facilities determine their regulated generator status based on monthly rates of hazardous waste generation. Under normal operations, all active Expand Energy facilities are classified as Very Small Quantity Generators and generation rates are monitored to verify this status.

NORM Waste

Subsurface sediments can contain naturally occurring radioactive material (NORM) which transfers onto drill pipe and production equipment during operations. The disposal of NORM-impacted waste is highly specialized, requiring proper handling, removal and transport procedures.

Our HSER and Operations teams partner to measure the level of NORM on all locations using specialized radiation survey equipment. This data is then used to implement appropriate safe work practices, including the use of specially licensed and trained professionals for handling and disposal. Expand Energy also follows the As Low As Reasonably Achievable (ALARA) radiation protection standard, the guiding principle of radiation protection across the globe.

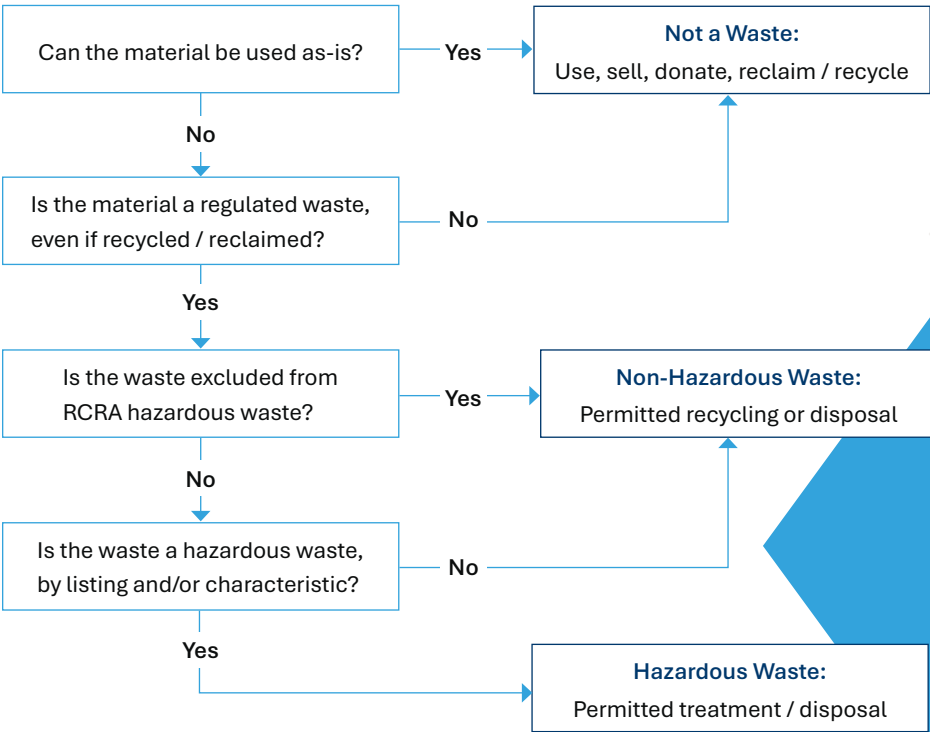
All Expand Energy locations that generate, process or dispose of produced water are surveyed regularly to properly identify and manage accumulations of NORM.

Business Waste

Our office locations produce a limited amount of waste, primarily paper, plastic, electronic and battery. We recycle these materials by partnering with entities that specialize in their disposal. For example:

- We collect batteries company-wide before sending them to a national collection firm for recycling and recovery of usable materials.
- On our corporate campus in Oklahoma City, we compost our cooking and consumer food waste with the help of a specialized vendor.
- Our electronic waste recycling vendor repurposes reusable IT equipment and parts, recycling any non-usable assets. This process also includes comprehensive data destruction and protection of company assets while preparing the equipment for additional use.

Waste Management Decision-Making Process



In April, we hosted an e-waste recycling drive on our Oklahoma City corporate campus where 458 pounds of IT equipment and 925 pounds of paper were recovered.

Water Management

We recognize and respect the importance of water to our communities and surrounding habitats, and partner with stakeholders to protect water resources. We are committed to high standards of water stewardship and conservation, efficiently recycling, reusing and disposing of water in a manner sensitive to local environmental, economic and regulatory concerns. Read more about our commitment in our [Water Stewardship Position](#).

2024 Water Consumption

	Total Fresh Water Consumed (bbl)	Total Recycled Water (non-fresh) Consumed (bbl)	Total Water Consumed (bbl)	Freshwater Intensity Rate (bbl/gross operated boe)
Haynesville	57,545,449	2,297,977	59,843,425	0.26
NE App	33,392,973	6,661,647	40,054,620	0.11
SW App	22,009,252	3,272,072	25,281,324	0.19

In accordance with the USGS, fresh water is defined as water that has less than or equal to 1,000 mg/l total dissolved solids. We source fresh water from surface water and private groundwater partners in accordance with permitting and lease agreements. We utilize AXPc’s water recycling and consumption (use) definitions.

In 2024, we consumed nearly ~125 million barrels of total water at a water efficiency rate of 0.20 bbl/gross operated boe. For every gallon of fresh water Expand Energy used, we replenished a gallon through aquatic environmental conservation projects or treatment technologies that return beneficial fresh water to the environment.



Water Use and Water Stress

The hydraulic fracturing process, which requires water as the base for fracturing fluids, constitutes our primary use of water. We also use smaller amounts in activities such as well cementing, water-based drilling, pressure testing, cooling of compressor stations and conducting other minor operational functions.

Water needs vary basin to basin and even pad to pad, due to differences in reservoir geology, well depth, lateral length and other operational factors. We employ advanced analytics to optimize water usage and recycle water whenever possible.

We also evaluate water stress by monitoring drought level indications as published and updated quarterly by the U.S. Geological Survey (USGS) and through the World Resources Institute (WRI)’s Aqueduct Water Risk Atlas.

In 2024, we did not source fresh water from any region classified as high or extremely high water-stress areas according to the WRI water risk assessment tool. Consistently, our Haynesville, NE App and SW App assets aren’t considered to be water-stressed areas.

Water Management Process

Expand Energy manages water in accordance with state and federal requirements in our basins of operation. Whenever possible, we use non-potable water sources for our drilling and completions needs, sourcing from private landowners, municipalities, regional water districts and river authorities.

- 1

Demand

Experts determine the completions design and water amounts needed to meet production forecasts (specific to each individual site).
- 2

Sourcing

Based on demand, sources of fresh water vs. non-fresh water are assessed and permitted accordingly.
- 3

Logistics

Water is metered and transported via pipeline or truck; water may move directly to operations or to a staging area prior to operational use.
- 4

Reporting

Water volumes are entered into internal databases and reported to the local and state entities per individual requirements.
- 5

End of Life

Produced water is either disposed, recycled or reused based on market capabilities and conditions.

We follow all state and federal rules, adopt best practices regarding wastewater disposal, and consider recycling or reuse according to the capabilities and conditions of each business unit. We do not directly discharge treated produced water to surface water and therefore, there are no dispersed oil concentrations in discharged water.

	Volume of produced water generated (bbl)	Amount of produced water injected (bbl, %)		Amount of produced water recycled (bbl, %)		Volume of produced water discharged to surface water (bbl)
Haynesville	35,194,314	32,896,337	93%	2,297,977	7%	0
NE App	4,195,510	0	0%	6,661,647	158%	0
SW App	11,712,824	8,440,752	72%	3,272,072	28%	0


Seismicity and its correlation in certain locations to injection wells is the topic of several ongoing scientific studies and Expand Energy participates in industry organizations that help to analyze and monitor this issue.

Expand Energy was one of the first of our peers to have a dedicated water recycling program and we continue to evolve our broader water recycling efforts. In line with the American Exploration & Production Council (AXPC), we define water recycling as water produced in the field and reused by field (drilling and completions) operations.

We have also developed a produced water sharing program with other operators in the NE App and SW App basins. This allows us to accept produced water from local E&P companies for use in our completions jobs — promoting water reuse and decreasing the need for water disposal. In SW App, we participate in quarterly meetings with major basin operators to review supply and demand of produced water to support overall basin water use efficiency.

Hydraulic fracturing fluid is primarily composed of water, sand, and minimal chemical additives. These chemicals are essential for efficiently transporting sand to the formation and protecting the well from damage during operations. We are committed to minimizing our impact by using only environmentally suitable chemicals in the smallest amounts necessary. We work with third-party consultants as needed to examine the chemicals used in our operations to limit hazards to human and environmental safety.

We disclose the ingredients contained within completion fluids to state regulatory agencies and to the public on fracfocus.org. Since 2011, we have reported 100% of our well completions to FracFocus, a web-based registry that provides detail on completion process additives, chemicals and the amount of water used, as reported by oil and natural gas operators.



NE App Water Synergies Reduce Costs and Environmental Risks


In as little as one month after integration, the NE App Water team put 184,000 barrels of legacy Southwestern's stored water supply into use for Expand Energy frac operations. These efficient moves eliminated the need for local produced water storage and allowed the company to decommission six water storage sites.

"Storing water has both financial impacts and environmental concerns," said Chris Lee, Expand Energy's NE App Water Foreman. "Ideally, we only want to handle fluid one time — transferring it from one site to another. If you have to store it, you're handling it at least twice which increases costs and risks."

Prior to the integration, Southwestern had a supply of stored fluid ready for its next frac job. Since legacy Chesapeake had continuous operations (meaning there was always a frac operation taking place in the area), the company was able to redirect its produced water from storage or disposal to immediate downhole use. Post integration, Expand Energy has maintained continuous operations with 100% produced water reuse.

In another example of efficiency, the NE App Water team utilizes water sharing agreements to offset freshwater needs. These agreements are partnerships with other industry operators in which they pay Expand Energy a fee to take and reuse their produced water. Through these agreements, we are promoting water stewardship among our industry, eliminating the need for freshwater use within our BU, and putting local NE App water haulers to work.

"It's our example of disrupting," said Lee. "There are always ways we can improve. We're not limited by how we've historically operated; we can disrupt status quos to continuously improve for Expand Energy as a new company."



Expand Energy's robust approach to groundwater protection includes pre- and/or post-drill water quality sampling, as appropriate. We comply with state regulations and lease obligations that require sampling, and we conduct risk-based sampling to further safeguard ground and surface water during operations, including:

- Each production site features secondary containment, such as a berm, to prevent spills from reaching the surrounding environment.*



Spill Prevention

To minimize surface impacts and protect local ecology and biodiversity, our operational practices help ensure the careful management of fluids associated with our operations. These fluids could include natural gas liquids, fracturing fluid and produced water, as well as recycled water and condensate.

We work to prevent spills every day as part of our [Process Safety program](#). This includes supporting asset integrity with operational best management practices, trained and experienced employees, thoughtful facility design and associated inspections.

In 2025, we are incentivizing spill prevention behaviors by including a spill intensity in our compensation program — driving accountability across all employee levels. We calculate our spill intensity by taking the ratio of produced liquids spilled outside of secondary containment to total liquids produced, allowing for a more accurate year-over-year comparison.

In 2024, our spill intensity was 0.0047. This is a low spill intensity and, of the fluids spilled, we recovered nearly all spilled volumes.



Spill Prevention Controls

Integrity Management	<p>Our company-design standard requires new steel storage tanks to be internally coated to resist corrosion and built according to American Petroleum Institute (API) standards. Also, we typically use sacrificial anodes to protect our metal equipment or structures from corroding and cathodic protection to safeguard buried equipment including flow lines and pipelines.</p> <p>In addition to internal protection, steel tanks are externally coated with a protective primer and paint layer and placed on gravel rings or other elevated bases to limit corrosion from standing rain or surface water. In certain areas with more corrosive fluids, we utilize non-metallic, internally lined, or piping and fiberglass tanks (instead of carbon steel) for durability.</p> <p>As part of asset integrity, we regularly review and update our integrity strategies, adjusting maintenance and inspection activities as needed. We set clear asset management objectives, use an annually updated risk matrix, and are enhancing our maintenance program to include risk-based inspections.</p>
Impervious Secondary Containment	<p>We install permanent containment systems under production facilities, and we use temporary catch basins for shorter-duration drilling and completions operations. Our secondary containment, used in our production site design, consists of steel walls layered with a polyurea coating or other acceptable materials designed to last the lifetime of the facility.</p>
Regular Maintenance	<p>Early detection of corrosion is key to mitigating risk. Our operational staff receives training on how to identify corrosion as part of their routine field equipment inspections and maintenance. Production lines, vessels and tanks are regularly monitored through a corrosion chemical management program.</p>
Continuous Monitoring	<p>Our tank fluid-level sensors alert employees if tank levels change unexpectedly, indicating the potential for a leak. If this occurs, we either repair the corroded area or replace the equipment.</p>
Causal Analysis	<p>We track all near-miss incidents and spills, regardless of volume, so we can learn from these events and put preventive measures in place.</p>

Spill Management and Containment

We measure spills by count, total barrels and percentage recovered for regulatory reporting and internal analysis for continuous improvement. In 2024, we handled more than 43 million barrels of produced liquids, including produced water and oil, and contained more than 99.99% of these liquids.

2024 Hydrocarbon Spills

>1 bbl outside of secondary containment; includes crude oil / condensate, drilling muds, fuel, hydraulic oil and refined oil.

	# of Spills	Total Bbls	% Recovered
Haynesville	2	4	100%
NE App	1	<1	100%
SW App	2	5	100%

2024 Non-Hydrocarbon Spills

>1 bbl outside of secondary containment; includes produced water, acid, glycol and chemicals used in hydraulic fracturing and/ or production.

	# of Spills	Total Bbls	% Recovered
Haynesville	29	259	99%
NE App	8	73	80%
SW App	8	41	100%

Spill Response

If a spill occurs, we’re prepared to respond efficiently with a comprehensive, cross-functional team of operational experts.

Operations

- Secures site
- Determines resources needed
- Initiates containment measures to control the spill

Emergency Response

- Initiates emergency response plan tailored to the severity level
- Establishes incident command system
- Engages with outside responders as needed

Environmental

- Notifies the appropriate parties, including regulatory agencies and landowners
- Develops a spill delineation plan
- Implements a remediation plan
- Requests regulatory closure

Social

As the nation's largest natural gas producer and a top producer globally, we're committed to increasing access to affordable, reliable, lower carbon energy. While this means building a more sustainable energy future globally, we're also working to expand opportunities in the local communities where we operate. It's our goal to make communities stronger and more resilient through our corporate presence. We support this goal by being a responsible employer, treating our neighbors with respect, and partnering with trusted non-profit organizations to invest in areas of need.

EXPAND
for good
EXPAND
THINKING GLOBAL, ACTING LOCAL

Our employees are Expand Energy's greatest asset and their passion, work ethic and skills are the driving force behind the company's success. We are building a cohesive and collaborative company culture by retaining and attracting the best talent, creating opportunities for growth and treating every person with dignity and respect. Our company culture puts employees at the center — investing in career development and encouraging a healthy work-life balance.

Compensation and Benefits

The company’s compensation program is designed to attract, retain and competitively pay top talent while aligning with company performance.

Our performance management program makes each employee responsible for Expand Energy’s success as employees set individual annual goals that support the company’s business objectives. Those employees who meet or exceed their goals can receive a higher bonus payout.

Environmental and safety metrics play a prominent role in determining employee compensation. As part of our annual incentive program, the company must meet certain sustainability and safety metrics before employees are eligible for “above target” payouts, regardless of performance in other areas of the business. This helps to ensure our collective commitment to improved performance in all aspects of the business throughout the year.

This pay-for-performance program, coupled with an industry-defined salary structure, creates greater transparency among employees about how their performance impacts their total compensation. Not only does this instill a sense of fairness across the organization, we’re also able to accurately reward our top performers.

Expand Energy invests in programs and activities, such as pay studies, which are focused on ensuring equitable execution of all pay practices to safeguard against any adverse impact toward all protected classes. Pay at Expand Energy is based on several primary factors, including but not limited to:



Total Rewards Benefits Program

We compensate our employees through competitive pay, benefits and personal and professional development programs. Taken together, they represent our [Total Rewards program](#), which includes:

- Generous 401(k) employer match
- Abundant paid time off, including 12 company-paid holidays each year and a personal well-being day (benefit exceeds legal requirements)
- Medical, dental, vision, prescription drug, health savings account, flexible spending and short- and long-term disability coverage
- Dedicated professional development program
- Parental leave for mothers and fathers (benefit exceeds legal requirements in the states in which we operate)
- On-site childcare (Oklahoma City)
- Adoption assistance
- Tuition reimbursement
- Military differential pay
- Quarterly profit-sharing contribution to 401(k) regardless of employee contribution



Hybrid Workplace and Schedule Flexibility

We believe that workplace flexibility helps to optimize professional success and gives our employees added time and energy for life’s responsibilities. Our ‘Work for Your Day’ initiative empowers employees to choose their work locations (working remotely or in the office) based on their department needs, workloads and schedule. Departments also schedule collaboration time so teams can gather in the office to reinforce our workplace culture and build team relationships.

Recognizing that no week is the same professionally or personally, employees have autonomy to flex their schedule in partnership with their department and team needs. Additionally, in Spring and Oklahoma City, our teams have schedule flexibility respective to their location, including either having every Friday off (working 80 hours in 9 days) or working 9 hour days with a shorter Friday schedule (8 a.m. to noon). Employees also have the choice to work a traditional work timeline if preferred. Respective to open and transparent communications with our team, we recognize our employees’ legal right to freedom of association and collective bargaining.



Expanding the Conversation

Shan Escobar
Manager – Talent & Culture



Shan Escobar, Talent Planning and Learning Lead, drives organizational success through effective employee engagement and career development programs.

How does your role help support both talent development and company culture at Expand Energy?

Learning, and encouraging the growth of our co-workers, is at the root of everything we do as a team. We recognize that taking a strategic and thoughtful approach to talent development can be difficult for many employees as it often requires stepping away from the urgency of their days. Our team helps to serve as a bridge — providing tools, facilitating discussions and empowering people to reach their full potential. We approach every interaction with purpose, aiming to respect employees’ time while emphasizing the value of both personal and professional development.

Regarding culture, we use our core values as the foundation for our programs and processes to help ensure we are enhancing our capabilities and aligning talent with a cohesive company culture.

What drives your passion for talent development?

There have been pivotal people in my life who recognized my potential, provided appropriate support and encouragement, and gave me the tools I needed to be successful. I attribute most of my growth and development to others — people who challenged me and helped me see things differently.

I want to share these same learnings and sentiments with others, not only through my direct interactions with employees but also indirectly as I help develop leaders who can have similar impacts on others. It’s all about continuous learning — being curious about how you can grow as a person and in your career.

Which core value drives your daily decision-making?

Collaboration. I believe there is so much power in bringing people together to accomplish a goal. Valuing the unique contributions of team members, confronting challenges together and building each other up leads to better results and better employee experiences. And on a personal note, I get my energy from working with others, so I feel at my best when I have ample opportunity to collaborate.

A Culture Where Employees Feel Heard and Valued

Our inclusive workplace reflects our belief that every person should be treated equitably and with dignity and respect. We work to create a culture of trust and fairness where everyone feels included and accepted. We believe that this inclusion promotes collaboration and innovation and removes barriers to productivity and individual contributions to company success.

Diversity of ideas, geographic locations and experience are essential to fostering a better working environment, along with the demographics that make up the expert talent across our company. Annually, as required by law, we report on the diversity of our workforce as defined by the U.S. [Equal Employment Opportunity Commission \(EEOC\)](#).



One of the greatest ways that we can show respect to our employees is by asking for feedback and listening. In our first year as an integrated company, Expand Energy adopted tools to collect employee feedback to better understand the pulse of the workforce and how we can improve together.



Our CEO and leadership team host quarterly townhall meetings to update employees on the status of the company. In these meetings, which are hosted across office and field locations and streamed virtually, employees are encouraged to ask questions.

Following quarterly meetings, we invite employees to respond to pulse surveys that ask employees to provide feedback on a variety of issues. Expand Energy’s Human Resources and Communications teams use feedback from these surveys to implement changes. For example, through a pulse survey shortly after integration, the team learned that the legacy companies received communications differently prior to integration (one relied more on email while the other communicated through its intranet) and also had differing knowledge of Microsoft Teams as an engagement platform. The HR and Communications teams increased trainings, adopted more comprehensive communications plans and worked with employees to utilize the most efficient vehicles for receiving company information.

In 2025, Expand Energy will issue a fulsome employee engagement survey to measure employee engagement with the assistance of a third-party vendor. It is our commitment to administer these surveys annually, analyzing the results and creating action plans based on survey feedback.

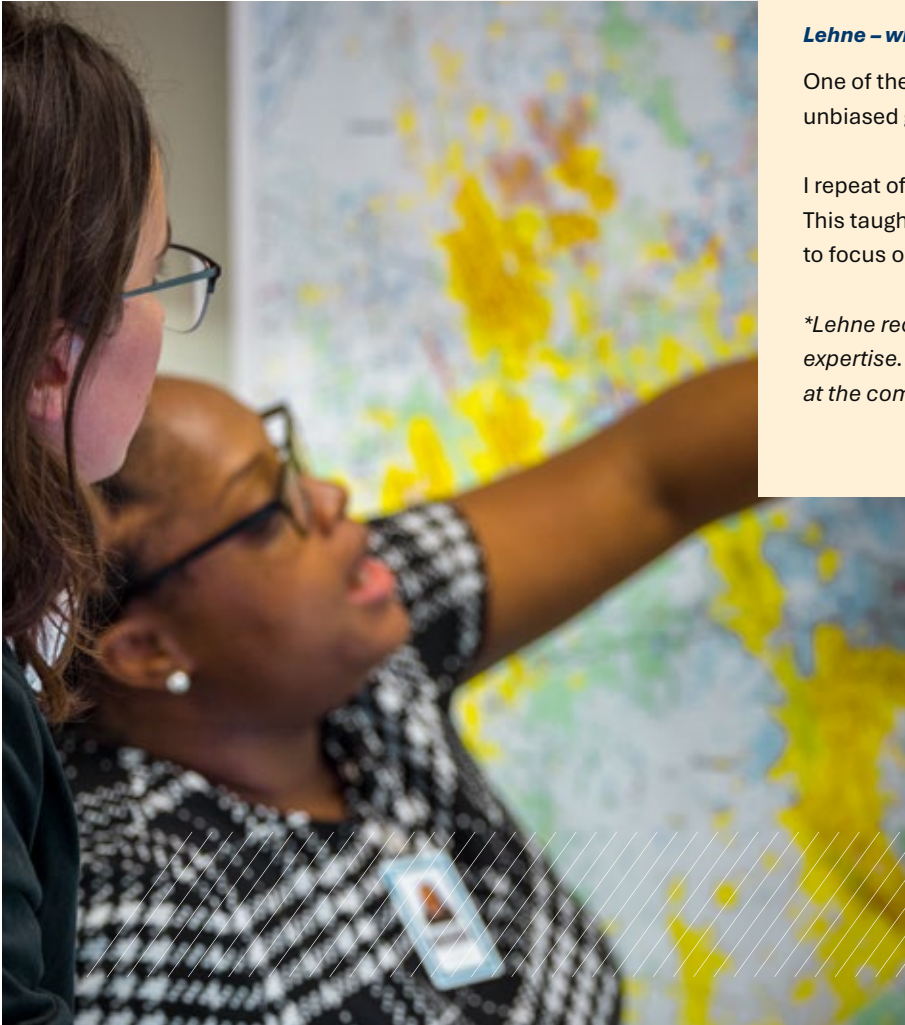
To encourage peer-to-peer engagement, Expand Energy offers Applause — an online employee recognition program designed to allow managers and employees to immediately recognize others for positive, on-the-job actions and behaviors that support our core values and business strategies. Awards are sent to employees in the form of badges, which are displayed inside the employee’s Applause trophy case.

Workplace Culture Policies

All Expand Energy decisions regarding recruiting, hiring, training, evaluation, assignment, advancement and termination of employment are made without unlawful discrimination on the basis of race, color, national origin, ancestry, citizenship, sex, sexual orientation, gender identity or expression, religion, age, pregnancy, disability, military status or veteran status, genetic information, marital status or any other factor that the law protects from employment discrimination.

Expand Energy will not tolerate any form of harassment, discrimination or retaliation in the workplace against any of its employees or contractors by anyone, including but not limited to officers, supervisors, employees and non-employees of Expand Energy. Any form of harassment, discrimination or retaliation directed at any employee or non-employee of Expand Energy is strictly prohibited as a matter of company policy.

We ask every individual who is a victim of harassment, discrimination and/or retaliation in the Expand Energy workplace to report such conduct immediately. All such reports and subsequent investigations will be handled in as confidential a manner as is reasonably possible, consistent with Expand Energy’s obligations under local, state and federal law, as well as any applicable company policies and internal procedures.



Expanding the Conversation

Allison Gann
Sr. Investor Relations Analyst



Lehne George
Manager, Geoscience



Allison Gann, Sr. Investor Relations Analyst, and Lehne George, Manager – Geoscience*, started a mentor relationship three years ago at the request of Allison’s former supervisor.

What is the value of a mentoring relationship?

A: As a mentee, I value Lehne’s support and guidance. She offers unique insights for my professional growth and I appreciate having a respected female leader to inspire me and help develop my leadership skills.

L: I believe a successful mentoring relationship is one in which both participants can learn and grow. While I can provide guidance to Allison from my position within Expand Energy, she can share her perspectives and insights on company happenings and dynamics from an individual contributor standpoint. Her different viewpoints broaden my understanding of the goings-on within the company.

Allison – how has Lehne’s mentorship impacted your professional life?

Lehne is such an inspirational leader! I admire how she emphasizes personal connection with her team members. Through our mentoring relationship, I have gained confidence in handling challenging conversations and in building stronger relationships with leaders across the company. It is very empowering to know that I have a great leader that is championing me for future opportunities.

Lehne – what have been key takeaways from some of your past mentorship relationships?

One of the most valuable components of being mentored has been having an objective, third party to whom I can turn for advice. Receiving unbiased guidance from someone who might not know all the players but understands the industry and business dynamics has been crucial.

I repeat often advice that I received from a former mentor: “At a certain point in your career, you just need to be good at what you’re good at.” This taught me to lean into my strengths as a leader and let go of trying to be an expert in every single branch of geology. Having the confidence to focus on my strengths was instrumental in shaping the trajectory of my career and my move into leadership.

**Lehne recently accepted a rotational position in the Investor Relations (IR) team as part of an opportunity to complement her technical expertise. In her temporary role, Lehne gains finance acumen and investor insights, which she will then apply to her future responsibilities at the company.*

Supply Chain Management

High-quality suppliers are our critical partners in maintaining safe and healthy operations. We recognize the risks inherent with working with third parties and manage these risks through strong governance, frequent communication, high operating standards and consistent performance evaluation. We also equip our partners with the tools and resources needed for success, recognizing our shared accountability for results.

2024 Supply Chain Snapshot

2,125

active suppliers

168

new suppliers evaluated in 2024

99%

U.S.-based suppliers

99%

total spend with U.S.-based suppliers

As of Dec. 31, 2024

As a vertically integrated supplier of a basic commodity, Expand Energy operates with a streamlined supply chain. We do purchase equipment (e.g., steel casing, pipe, valves, engineered equipment) from a variety of manufacturers, and we use contractors for some aspects of our work. The vast majority of our supply chain consists of contractors or companies who perform service on our sites.

We utilize a robust supplier qualification, sourcing, contracting and performance management process to help ensure our suppliers are delivering safe, efficient and high-quality products and services. Before entering a relationship with a supplier, we evaluate the company's safety and environmental record and financial performance.

SUPPLIER QUALIFICATION PROCESS		
Step 1	Supplier Request Form	Supplier must be sponsored by an Expand Energy representative.
Step 2	Registration and Screening	Suppliers register and complete the supplier profile questionnaire. The Supplier Code of Conduct is introduced.
Step 3	Performance Evaluation	The Expand Energy Supplier Quality team conducts a supplier performance evaluation reviewing categories such as health and safety performance and financial health.
Step 4	Contracting and Enablement	A contract is signed; the Supplier Code of Conduct compliance is confirmed and insurance is verified.
Step 5	Approval	Supplier is approved to begin work with Expand Energy.

Upholding Our Supplier Code of Conduct

We require contractors and suppliers to align with our Supplier Code, which includes our standards for environmental impact, health and safety, nondiscrimination, ethics and fair labor practices. Suppliers agree to our Supplier Code, including our Human Rights Policy, during their qualification process. If, through auditing or other reporting tools, we identify a supplier is out of compliance, the company may be removed from our approved list.

Our Supplier Code prohibits:

- Child labor
- Forced labor
- Discrimination in the workplace
- Harassment and abusive behavior
- Violence and weapons in the workplace
- Drug and alcohol use and influence in the workplace
- Bribery or anti-corruption activities
- Insider trading
- Conflicts of interest

All potential Supplier Code violations or other supplier-related concerns can be reported confidentially and anonymously through the Expand Energy Ethics and Integrity Helpline for investigation.

Similarly, our employees (particularly those in purchasing / supply chain management), participate in annual acknowledgment of the requirements to our Code, which includes information specific to anti-bribery and anti-trust issues. It also notes our human rights policy and our gifts disclosure. Certain Supply Chain team members also have certifications that provide further education on managing an ethical supply chain.

Supplier Engagement and Contractor Compliance

We regularly engage our suppliers through in-person meetings, performance reviews and targeted communications to support our commitment to an ethical supply chain. Our engagement activities include:

- Identifying risks and opportunities along the supply chain
- Standardizing performance measurements
- Communicating our safety and sustainability initiatives to help ensure alignment with our standards
- Tracking performance and noting continuous improvement opportunities
- Sharing best practices and lessons learned
- Introducing new technologies for piloting or adoption

At least annually, we meet with our suppliers in the field via town hall meetings to discuss lessons learned, safety performance measurements and reiterate the Supplier Code and any key changes.

Our Supply Chain team monitors the performance of active suppliers using a risk-based approach. Suppliers with higher risk profiles are re-evaluated more frequently, allowing for a faster response should a supplier violate our Supplier Code or not meet our established performance standards. Failure to adhere to Expand Energy's safety standards is the main cause for severing a supplier relationship.

Certain suppliers also participate in Expand Energy's Supplier Performance Management Program, a scorecard system evaluating each company's operational, financial and HSER performance. Through this program, suppliers are encouraged to provide feedback to Expand Energy during business review meetings to collaborate and improve our collective performance.



Expand Energy makes a concerted effort to work with suppliers local to our operations, where feasible. Working with local companies helps to build capacity and economic prosperity in our communities, while encouraging a healthy and diverse supplier base to support our business.

Human Rights

We believe all humans deserve respect and dignity and have the right to live free of social and political abuse and discrimination of all kinds. While governments play a significant role in protecting and policing human rights, corporations can also help safeguard the most vulnerable. As a U.S. company that adheres to federal laws with respect to human rights, we believe one of our best opportunities to encourage positive change is through our suppliers. By adopting a [Human Rights Policy](#) and incorporating it into our [Supplier Code of Conduct](#), we can use our purchasing power for good.

Expand Energy supports the right for every person to have access to sufficient, safe, acceptable, physically accessible and affordable water for personal and domestic use.

Human Rights Policy

Our Human Rights Policy helps to guide our actions and clearly defines the high standards we have for our operations and our supply chain materials produced globally. The policy follows the guidance and intentions of the UN’s Universal Declaration of Human Rights, upholds the UN’s Guiding Principles on Business and Human Rights, and provides common language and action steps to protect these rights. Our Code of Business Conduct also defines the responsibilities that all Expand Energy employees share in protecting human rights and reporting violations through our ethics helpline.

We apply our Human Rights Policy consistently across our operations, holding all suppliers to the same thorough criteria. We include our human rights standards as part of our supplier qualification program and any supplier that violates our Code or Human Rights Policy may be removed as an approved supplier.

Our Board has ultimate oversight over the management of our Human Rights Policy. All relevant reports of unethical business conduct — including any perceived violations or investigations into human rights abuses — are shared with our Board’s Audit Committee and other committees as deemed relevant or necessary.

➤ In 2024, we had no reports of human rights violations through our ethics helpline.



Indigenous Rights

Our Human Rights Policy applies to our treatment of Indigenous peoples. We recognize that Indigenous peoples have unique rights and needs, and we respect their traditional culture and values.

We screen for potential heritage sites when making development plans and if during construction operations we encounter an unexpected cultural resource, we immediately stop our operations and engage the appropriate agencies. We partner with these agencies and historical resource specialists to work with us to proceed in the appropriate manner.

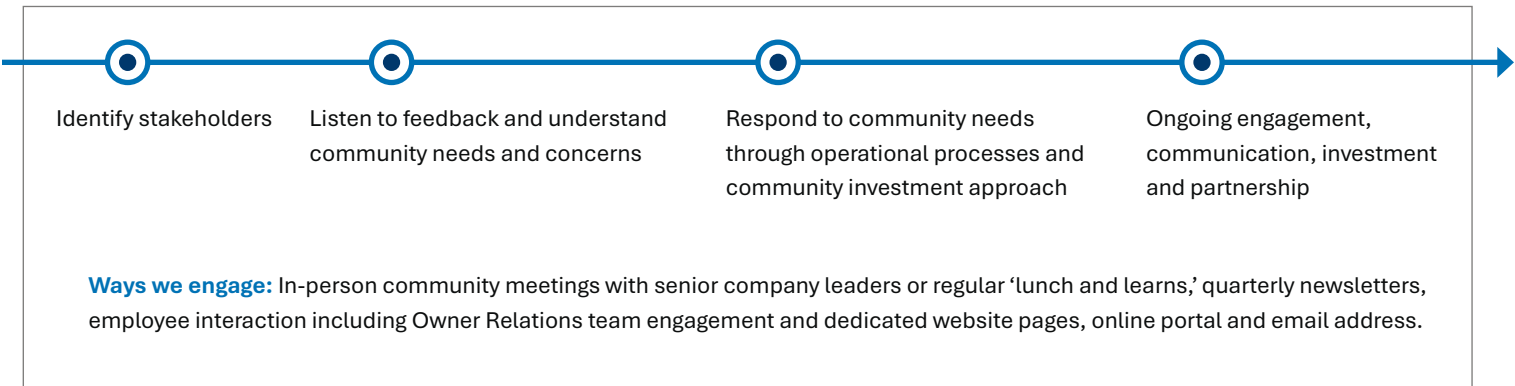
While we don’t have any active operations on tribal lands, we recognize the potential for future partnerships if our asset base expands to certain locations across the country. Should this occur, we’re committed to mutually beneficial relationships focused on economic development, community investment and cultural preservation. We’ll develop these relationships through early engagement with tribal representatives, transparent business interactions and by following applicable laws and policies.



Community Engagement and Investment

We recognize the privilege and responsibility of doing business on our neighbors’ land and being an active member of the communities where we work and operate. We approach this role with a deep commitment to safety, stewardship and collaboration, working to ensure our operations are responsible and mutually beneficial.

Being a good neighbor means more to us than just doing business — it means actively engaging with local leaders, supporting workforce development, and enriching the communities we call home. At each stage of our operations and everywhere we work, we share information openly, seek community feedback and work to understand, anticipate and resolve community problems.



Our Community Relations and Land teams have oversight of our community engagement activities and gather feedback from local stakeholders to help us create responsive and sustainable engagement plans. Across our operations, we help address community needs by investing in local workforce development, minimizing disturbances such as traffic and noise and supporting nonprofits that have positive impacts.

Local Economic Impacts

Expand Energy is committed to helping support the long-term economic stability of the communities where we operate. Our business delivers significant economic benefits to those communities through jobs, leases and royalties, and taxes. We create jobs that offer higher-than-average wages and directly benefit local landowners through mineral leases and royalties. Our tax payments and impact funds support important government services, including schools, infrastructure improvements and emergency preparedness.

As neighbors in our communities, we also provide support through [charitable contributions](#).

2024 Local Economic Impact

\$275 million

taxes incurred (state and federal)

\$1.2 billion

total royalty owner payments

\$22 million

PA impact fees



Expanding the Conversation



Jonathan Wheelis
Area Manager, Haynesville

Jonathan Wheelis, Area Manager – Haynesville, is second generation oil and natural gas and was honored as the 2024 Young Professional of the Year at the Greater Shreveport Chamber’s annual 40 Under Forty Awards and Gala.

What is your connection to the Haynesville?

This area is home to me. I grew up in Ruston, Louisiana, and am still living there to this day. My family is from the area, and my dad cut his teeth in the oil and gas industry as a roustabout in East Texas.

I was very fortunate to grow up on ~80 acres of land. I treat the areas where we operate like they were my own property, because it’s my home and my community. This land provides a livelihood for my neighbors, my family and all of us at Expand Energy.

Which of Expand Energy’s core values resonate with you most and why?

The two core values that stick out to me are Stewardship and Disrupt. Both values are tied closely together in my mind. Stewardship is essentially our license to operate as Expand Energy. Disrupt means we must challenge the status quo to achieve better outcomes for energy consumers by innovating and driving down our overall operational expenditures. At the same time, we must also help ensure that we send everyone home safely every day and not cause harm to the areas where we operate. I’m excited by the prospect of challenging the status quo to drive better outcomes and push the company forward.

Developing Our Local Workforce

We are committed to hiring locally and bolstering local talent by supporting educational institutions and programs that provide technical training and skills development. These practices help Expand Energy meet hiring needs for our own operations, while increasing the availability and skill level of talent across our communities and our industry.

Supporting STEM Education

STEM workers are critical to our operations, the local workforces where we operate and the U.S. economy overall. We work with schools and nonprofits to support STEM and STEAM education programs. Below are a few examples of our 2024 partnerships.



Expand Energy sponsored the nonprofit Libera, Inc., enabling the organization to share its STEAM Exploration Program with three Ohio County (WV) elementary schools. The interactive program visited Madison, Woodsdale and Warwood Elementary Schools where a total of 450 students learned about engineering while exploring the Cass Scenic Railroad. Students built ramps and tracks like those used by the Cass steam engines and also took home STEAM activity boxes to continue learning about engineering.

Also in West Virginia, Expand Energy funds a STEM grants program in the Ohio Valley. This program, hosted through the Community Foundation for the Upper Ohio Valley, awards grants to teachers wanting to incorporate STEM-related learning into their curriculum. In 2024, our donation covered 14 projects including purchasing engineering kits for schools across Marshall, Ohio, Boone and Wetzel Counties. We also sponsor a similar program in partnership with the Foundation for Appalachian Ohio to support STEM educational activities in Guernsey and Monroe Counties.



For Bradford County (PA) and Guernsey County (OH) students, we sponsored a Mobile Oilfield Learning Unit (MOLU). MOLU is a traveling exhibit that teaches students about topics like viscosity, drilling and permeability with hands-on activities for elementary and middle-school aged students.



Funding College Scholarships

Expand Energy provides scholarships to students with outstanding academic achievements that are pursuing bachelor's degrees, ideally in industry-related fields. In Louisiana, Expand Energy provided \$10,000 to graduating seniors at several local high schools; in Ohio, Expand Energy supports the Ohio Natural Energy Institute and its scholarship program; and, through our endowment with Pennsylvania College of Technology, we offer a student scholarship each year.



Promoting Higher Education in Petroleum Technology

Expand Energy has been investing in petroleum technology training programs, and other industry-related training, in our primary operating areas for more than a decade. Supporting this education provides a pipeline of educated future leaders for our industry.

Expand Energy sponsored a technical Energy Exhibition at Marietta College (OH) at the end of the year. This student-led expo promoted the future of energy innovation, encouraging students to learn about the various careers in the energy industry — from petroleum engineers to business and finance. Many of our local employees attended to connect with interested students.

We also continue to support Lackawanna College's School of Petroleum and Natural Gas in PA. Through our longstanding partnership, we have awarded scholarship funds, donated equipment to instructors, served as guest lecturers, and provided real-world field experiences at company sites.



“We are so grateful to work with partners like Expand Energy who not only realize the importance of bringing programs like ours to youth in West Virginia but who take an active role in educating and inspiring students in the communities they work in.”

— Kelsey Riggi, Director of Strategic Initiatives at Libera

Responding to Community Grievances

Our regional Community Relations, HSE and Land teams lead our efforts to understand and address community concerns to help ensure issues are addressed proactively, effectively and efficiently. We work with our neighbors to address concerns and other issues in a mutually beneficial way.

When community members contact us regarding a concern or any other type of engagement, we track the interaction through our OwnerView system. This system allows us to document the nature of the communications, assign specialized employees for response and monitor the timeliness of our communications.



Always Listening

It is important to us that our stakeholders have an accessible way to reach us. At any time, community members and employees can report any operational, safety or community concern by calling (877) 245-1427. Our local employees are also available for feedback and we regularly host in-person community meetings to engage with our neighbors. We aim to address critical issues within 24 hours.



Key Issues by Asset

	COMMUNITY CONCERN	OUR ACTIONS
NE App and SW App	Compressor noise	Continuing to implement standard protocol for compression operations that includes various mitigation options including enclosing the engine, adding interior acoustic insulation and building a surrounding sound wall
	Dust control and road conditions	Continuing to apply dust control measures when needed and continuing to invest in necessary road infrastructure/repairs if our operational activity impacted road conditions in any way
	Site security	Installed auto gates (in certain areas) if there is a reoccurring issue of gates being left open from vendors or assigned a unique gate code or lock to hold vendors accountable if a gate is left open
Haynesville	Compressor noise	Established a task force focused on each pad site to anticipate and mitigate noise and go beyond regulatory requirements; partnered with service providers to adopt noise-reducing equipment; such as the use of sound reduction technology during hydraulic fracturing operations; committed to being proactive and engaging with local leaders on these issues
	Dust control and road conditions	Utilizing a cement rock layer to strengthen the roads and resolve dust issues
	Site security	Conducts contractor training and communication to help ensure the proper closure of gates so operating sites remain secure; training has significantly improved this issue but progress is still needed

Road Safety, Traffic and Maintenance

Our operations often require the use of public roadways for transporting equipment, water and other aspects of our value chain. Recognizing that this can cause additional road wear, we invest in upgrades and maintenance for improved road safety. We work with local road departments and, in many cases, use our own equipment for maintenance. In addition, Expand Energy and the natural gas industry pay millions of dollars in state taxes, impact fees and maintenance fees every year. These funds are often used to restore and maintain highways and secondary roads.

The best way to minimize impact and traffic is to reduce trucks on the road. We develop operational plans to avoid community disruptions, including timing our routes to avoid school traffic. We also use escort vehicles and offer flaggers in places with hazards or other safety limitations and we avoid both high-traffic periods and bridges or roads not built for heavy truck traffic.

In addition to efficient routing, we work to minimize the number of trucks on the road. Our pipeline system in Pennsylvania and West Virginia helps decrease the use of trucks for transporting fresh water within our own network, as well as with other operators nearby. Where possible, we utilize temporary lay-flat lines (hoses) to transfer fresh water without truck traffic.



In 2024, 81% of our freshwater use in NE App and SW App was transported via pipeline, preventing excess truck traffic and local road wear and tear.

Most importantly, we proactively train our drivers annually. Road signage near our operational routes offers contact information should the community need to report a concern.

Compressor Noise

The compressors that pressurize natural gas for transport and production are key to our operations — and they are noisy. To address this issue, we conduct site-specific modeling for sound impact and employ fit-for purpose noise abatement solutions as necessary. This systematic approach allows us to design our facilities in a way that better serves the surrounding community.

Some of the ways we control noise levels include:

- Locating compressors to minimize impacts on people and nature
- Conducting sound impact assessments to identify the need for mitigation
- Constructing buildings or walls around compressor equipment
- Operating nonstandard compressor exhaust systems with extra sound-reduction capabilities
- Using high-efficiency coolers with fans that run at slower speeds
- Installing larger piping to reduce gas velocity and reduce high pitched sounds

Owner Relations

Operating on someone’s land is a responsibility Expand Energy takes seriously. We work to build long-term relationships with our mineral and surface owners through transparent communication and easy accessibility.

Critical to this commitment is active listening and frequent communication. Multiple groups across our company (including Land, Communications, Field Service Operations and HSER) work together to address questions and concerns of our royalty and surface owners. In certain areas, we also host annual stakeholder engagement meetings with senior leadership providing operating updates and receiving feedback.

For specific questions, we offer our Owner Relations department as a central information hub for owners. Owners may [call or email](#) this group about topics such as lease agreements, payments and production. It is our goal to meet the owner’s needs efficiently, often with one phone call or email.



In 2024, Expand Energy had ~80,000 interactions with owners via phone calls and emails.

Philanthropy

We support our communities by partnering with local organizations to address under resourced needs. After our merger, it was important to us to establish a community presence as Expand Energy and continue to serve diverse local needs.

In 2024, we donated approximately ~\$4 million to nonprofit partners across our operations.

Charitable Giving Highlights and Impact Stories

Sponsoring Meals for Seniors (Haynesville)

Expand Energy volunteered and sponsored the fourth annual Thanksgiving Holiday Senior Meal Delivery in partnership with the Caddo Council on Aging, Mount Canaan Baptist Church and Representative Steven Jackson. More than 1,200 meals were delivered on Thanksgiving morning to seniors across Caddo Parish.

Honoring Hometown Heroes (NE App)

We partnered with the Northern Tier Veterans Group to sponsor all the Hometown Heroes banners in Towanda, Pennsylvania. These banners, which were torn and faded, celebrate and honor local military veterans. The group is working to replace all banners throughout the summer of 2025.

Building a New Playground (SW App)

In part due to a company donation, Bethlehem Elementary (West Virginia) introduced a new playground at its school. At the playground’s ribbon cutting, the principal expressed that the playground was for the students both during and outside of school, further emphasizing the larger community impact of the project.

Supporting a New Generation of Teachers (Oklahoma City)

In Oklahoma City, Expand Energy sponsors the Teacher Pipeline Program in partnership with the Oklahoma City Public Schools Foundation. Through our private funding, the Foundation covers the tuition, fees and books for paraprofessionals looking to advance their careers and become teachers. The program also serves to increase diversity in teacher ranks.

Sponsoring Junior Achievement (Spring)

Expand Energy has an integrated partnership with Junior Achievement of Southeast Texas. In addition to participating in and sponsoring the organization’s various fundraisers, our employees also volunteered in immersive business learning experiences throughout 2024 and the nonprofit hosted several activities in our conference center.

Launching Expand for Good and New Giving Focus Areas

As part of our integration strategy, we conducted an analysis of legacy philanthropic giving to better understand how we can make the most sustainable local impact and align with our core values and corporate strategy. From this analysis, we developed Expand for Good — our philanthropic program that includes targeted company giving, employee volunteerism and an employee relief fund.

It is our goal to make communities stronger and more resilient through our corporate presence. We support this goal by partnering with trusted non-profit organizations and investing in areas of need. In 2025, we introduced new charitable giving focus areas that align with our core values and are streamlined for in-depth giving. Our local Community Relations teams also have charitable budgets that are flexible to address individual community needs.

Expand Energy Charitable Focus Areas



Environment



STEM Education



Community Development

Partnering with United Way

In tandem with our charitable giving program, we host an annual company-wide fundraising campaign to benefit local United Way chapters. Through a variety of employee-driven activities and events, our corporate campus and field offices raise awareness and collect donations for the organization and its beneficiaries.

Expand Energy and its employees raised nearly \$800,000 for local United Way chapters across three states in 2024. From participating in special events to donating through payroll deduction, employees gave generously to support our neighbors in need.



We are committed to increasing access to affordable, reliable, lower carbon energy across the world. While this means building a more sustainable energy future globally, we are also working to expand opportunities in the local communities where we operate. In short, we are thinking global and acting local — we are expanding for good.

Expanding the Conversation



Stephanie Paluda
Community Affairs Manager

For Stephane Paluda, Community Relations Manager (SW App), no day is the same as she works to build and maintain community relationships on behalf of the company.

How do you decide which causes or community programs to support and what role do employees play in this process?

Community investment is considered on a case-by-case basis. I always tell partners to send me anything and everything, so that we can continually evaluate opportunities and best understand our communities’ changing needs.

Employees play a large role in our community engagement efforts, bringing us new ideas for partnerships and volunteer opportunities. One example is our annual Earth Day celebration. This project (a creek clean-up and trout restocking event) was started and continues to be led by Bill Vavrek from our water team.

Bill created this project because of passion for fishing, giving back and commitment to stewardship. Now, this event includes all our SW App employees as we collectively work to keep the Big Wheeling Creek healthy.

You have extensive oil and gas industry experience. How do you see the industry supporting local community development?

As a first-generation college student, I stumbled into this industry. I started as an intern for a local oil and gas trade group, and I’ve spent my entire career doing community outreach.

I’m lucky to be able to see our partnerships up close, every day. We sit on the boards; we are top funders and active volunteers; and we’re the problem solvers when there’s a local crisis. I always say that if you have a problem, the oil and gas industry can fix it. Not only do we give back with our time, talent and treasure, but we always show up to help when our neighbors are in need.

Which core value resonates with you most?

Learn — I live this value personally and professionally. Good enough isn’t good for me. I always strive to ensure that my work product is better and better year after year and that I’m finding ways to improve myself and my skill set. I work to keep an open mind and always seek new ways to go above and beyond.

Volunteering

We recognize that giving back should be comprehensive. While charitable donations are the backbone of our philanthropic program, we also encourage community engagement through volunteerism and employee support. Employees may use eight hours of company time per year to volunteer at the nonprofit of their choice.



For the second year, we hosted ‘Energy Day’ for Leadership Wheeling (West Virginia). During the day, 25 local community leaders learned the fundamentals of oil and gas development which included a tour of one of our active well pads. Through this volunteering activity, we educate local leadership about the importance of oil and natural gas development for the SW App region.

Each month, NE App employees volunteer at Child Hunger Outreach Partners (CHOP) packing bags of food for Bradford County (Pennsylvania) children facing food insecurity. In 2024, 100% of NE App employees volunteered through company-organized volunteer activities.



A team of Oklahoma City employees volunteered with Positive Tomorrows during its Super Kids Day. Expand Energy has been a decades-long supporter of this organization — Oklahoma’s only school and social services agency specifically for children and families experiencing homelessness. During Super Kids Day (the last day of school), each student was made to feel like a ‘Super Kid’ by engaging in more than 30 field games.



Expand Energy interns and their mentors volunteered with the Bethlehem, West Virginia, Bed Ministry to coordinate, collect and set up donations to create ‘move-in-ready’ bedrooms for those in need of housing assistance. Through their service, our employees delivered and assembled 25 bedroom sets for 15 families in the community.

Spring Expand Energy employees supported CYCLE, building and delivering more than 250 bicycles to elementary schools in Conroe, Texas. CYCLE targets second grade students in lower socio-economic schools, encouraging them to read and write book reports to earn a new bicycle.



Our Sayre (Pennsylvania) field office hosted two blood drives in 2024 during which employees donated enough blood to save nearly 150 lives.



In the Haynesville, we partnered with Red River Restoration Center for its annual Christmas giveaway. Red River Restoration Center works with schools in Red River Parish (Louisiana) to identify students and families that need assistance during the holidays. More than 150 families participated in the center’s 2024 holiday party during which Expand Energy employees served food and assembled bicycles. The company also sponsored the event.

Performance Metrics

COMPANY PROFILE	2024
Operated wells	5,500
Proved reserves (Bcfe)	20,800
Tax Incurred (state and federal)	\$275 million

HEALTH AND SAFETY	2024
Serious Injury and Fatality (SIF) Events (Actual)	1
Employee Total Recordable Incident Rate (TRIR)	0.28
Employee Lost Time Incident Rate (LTIR)	0.05
Employee Days Away, Restricted or Transferred (DART) rate	0.14
Employee fatalities	0
Contractor TRIR	0.11
Contractor LTIR	0.03
Contractor DART rate	0.06
Contractor fatalities	0
Combined TRIR (employee and contractor)	0.13
Combined LTIR (employee and contractor)	0.03
Combined DART (employee and contractor)	0.07
Motor vehicle accident rate	1.74

WORKFORCE	2024
Employee headcount ⁽¹⁾	~1,700
Women in workforce	23%
In leadership (supervisor level and above)	20%
Individual contributors	24%
Ethnic minorities in workforce	15%
In leadership (supervisor level and above)	5%
Individual contributors	18%

COMMUNITIES	2024
Charitable giving ⁽²⁾	~\$4 million

(1) To align with the 10-K filing the employee headcount has been rounded and is inclusive of approximately 200 employees temporarily assisting in our integration efforts

(2) The 2024 reported value reflects financial contributions (donations and sponsorships (legacy Southwest-ern only))

(3) Emissions estimate developed under the EPA's Greenhouse Gas Reporting Program (operated onshore production)

(4) Expand Energy calculates its reported emissions using EPA eGRID emissions factors.

ENVIRONMENT	2024
DIRECT AND INDIRECT EMISSIONS	
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	1.63
Carbon dioxide (million metric tons)	1.22
Methane (million metric tons CO ₂ e)	0.40
Methane (metric tons CH ₄)	14,375
Methane (% of scope 1)	25%
Nitrous oxide (million metric tons CO ₂ e)	0.002
Scope 1 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced) ⁽³⁾	2.6
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.02%
Scope 1 Greenhouse gas emissions sources (metric tons CO ₂ e) ⁽³⁾	1,629,138
Flared hydrocarbons (metric tons CO ₂ e)	0
Other combustion (metric tons CO ₂ e)	1,218,292
Process emissions (metric tons CO ₂ e)	13,663
Other vented emissions (metric tons CO ₂ e)	372,295
Fugitive emissions (metric tons CO ₂ e)	27,146
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.6
Scope 3 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁵⁾	130
WATER USAGE	
Total water consumed (bbls)	125,179,369
Water efficiency rate (water used (bbl) / gross boe produced))	0.20
Freshwater intensity rate (freshwater consumed (bbl) / gross boe produced))	0.18
Total volume of produced water recycled / reused (bbl)	12,231,695
Water recycling rate (water recycled (bbl) / total water consumed (bbl)	0.098
Total freshwater withdrawn from regions with high or extremely high baseline water stress (bbl) ⁽⁶⁾	0

(5) Expand Energy reports our estimated indirect Scope 3 emissions on an equity basis using Category 11 of the Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions reporting guidance developed by IPIECA / API (2016). The calculation methodology applies the EPA's emission factors for listed fuel types; representing indirect end use greenhouse gas emissions of the products created from our crude oil and natural gas.

(6) Volumes reported are based on World Resource Institute’s Aqueduct Water Risk Atlas annual water stress criteria.

(7) As verified as part of the limited assurance process by a third-party organization, ERM Certification & Verification Services Incorporated

ENVIRONMENT CONTINUED	2024
SPILLS TO THE ENVIRONMENT	
Hydrocarbon spills greater than 1 bbl outside of secondary containment (number of spills)	5
Hydrocarbon spills greater than 1 bbl outside of secondary containment (total barrels)	10
Hydrocarbon spills greater than 1 bbl outside of secondary containment (percent recovered)	100%
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (number of spills)	45
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (total barrels)	373
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (percent recovered)	98%
Spill intensity (produced liquids spilled (bbl) / total produced liquids (mbbl))	0.0047

Year-Over-Year Performance Metrics⁽⁷⁾

HEALTH AND SAFETY	2024	2023	2022
Employee Total Recordable Incident Rate (TRIR)	0.28	0.18	0.27
Contractor TRIR	0.11	0.12	0.17
Combined TRIR (employee and contractor)	0.13	0.13	0.18

ENVIRONMENT	2024	2023	2022
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	1.63	2.37	3.20
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.02%	0.02%	0.05%
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02	0.007	0.06
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.6	3.0	4.2

Unless otherwise noted, the performance metrics included in this report reflect year-end operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. Data may include divested assets until divestitures' closing dates. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

American Exploration and Production Council (AXPC) ESG Metrics

TOPIC / INDICATORS (WITH UNIT)	2024
Greenhouse Gas Emissions	
Scope 1 GHG emissions (metric tons CO ₂ e)	1,629,138
Scope 1 GHG intensity (GHG emissions (metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	2.6
Percent of Scope 1 GHG emissions attributed to boosting and gathering segment	0
Scope 2 GHG Emissions (metric tons CO ₂ e) ⁽¹⁾	22,662
Scopes 1 and 2 Combined GHG intensity (Scope 1 GHG emissions (metric tons CO ₂ e) + Scope 2 GHG Emissions (Metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	2.6
Scope 1 methane emissions (metric tons CH ₄)	14,375
Scope 1 methane intensity — (methane emissions (metric tons CH ₄)/ gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	0.02%
Percent of Scope 1 methane emissions attributed to boosting and gathering segment	0
Flaring	
Gross annual volume of flared gas (mcf)	0
Percentage of gas flared per mcf of gas produced (Gross annual volume of flared gas (mcf) / gross annual gas production (mcf))	0%
Volume of gas flared per barrel of oil equivalent produced (Gross annual volume of flared gas (mcf) / gross annual production (boe))	0
Spills	
Spill intensity (produced liquids spilled (bbl)/ total produced liquids (mbbl))	0.0047
Water Use	
Freshwater intensity (freshwater consumed (bbl) / gross annual production (boe))	0.18
Water recycling rate (water recycled (bbl) / total water consumed (bbl))	0.098
Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio?	WRI Aqueduct Water Risk Atlas

(1) Expand Energy calculates its reported emissions using EPA eGRID subregion emissions factors.

TOPIC / INDICATORS (WITH UNIT)	2024
Safety	
Employee TRIR (# of employee OSHA recordable cases x 200,000 / annual employee workhours)	0.28
Contractor TRIR (# of contractor OSHA recordable cases x 200,000 / annual contractor workhours)	0.11
Combined TRIR (# of combined OSHA recordable cases x 200,000 / annual combined workhours)	0.13
Supporting Data	
Gross annual oil production (bbl)	7,510,000
Gross annual gas production (mcf)	3,751,100,000
Gross annual production (boe)	636,110,750
Gross annual production (mboe)	640,000
Gross annual production — as reported under subpart w of EPA's GHG Reporting Program (mboe)	636,522
Total produced liquids (mbbl)	58,616
Produced liquids spilled (bbl)	277
Freshwater consumed (bbl)	112,947,673
Recycled water (bbl)	12,231,695
Total water consumed (bbl)	125,179,369
Employee OSHA recordable cases	6
Contractor OSHA recordable cases	20
Combined OSHA recordable cases	26
Annual employee workhours	4,319,011
Annual contractor workhours	35,736,339
Annual combined workhours	40,055,350

Unless otherwise noted, the performance metrics included in this report reflect year-end 2024 operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. Data may include divested assets until divestitures' closing dates. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Expand Energy Corporation (“Expand Energy”) to provide limited assurance in relation to the Selected Information set out below and presented in Expand Energy’s 2024 Sustainability Report (the “Report”).

Engagement Summary

Scope of our assurance engagement	<p>Whether the following Selected Information for 2024, 2023 and 2022 are fairly presented in the Performance Metrics table on page 49 of the Report, in all material respects, in accordance with the reporting criteria.</p> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
Selected Information	<p>Environment Metrics:</p> <ul style="list-style-type: none">Scope 1 Greenhouse gas emissions (million metric tons CO₂e)Scope 1 Methane emissions intensity (Percent, expressed as volume methane emissions/volume of gross natural gas produced)Scope 2 (location-based) Greenhouse gas emissions (million metric tons CO₂e)Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO₂e/ gross operated mboe produced) <p>Health and Safety Metrics:</p> <ul style="list-style-type: none">Employee Total Recordable Incident Rate (TRIR) (number of employee OSHA recordable incidents x 200,000 / annual employee workhours)Contractor Total Recordable Incident Rate (TRIR) (number of contractor OSHA recordable incidents x 200,000 / annual contractor workhours)Combined Total Recordable Incident Rate (TRIR) (number of combined OSHA recordable incidents x 200,000 / annual combined workhours)
Reporting periods	<p>2024: January 1, 2024 – December 31, 2024</p> <p>2023: January 1, 2023 – December 31, 2023</p> <p>2022: January 1, 2022 – December 31, 2022</p>
Reporting criteria	<ul style="list-style-type: none">Expand Energy’s Basis of Reporting (BoR)The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 2 GHG emissionsEPA’s Mandatory Greenhouse Gas (GHG) Reporting Rule (40 CFR Part 98 Subparts W and C)SASB Oil & Gas – Exploration & Production Sustainability Accounting Standard, version 2023-12OSHA People Safety metrics – Recording and Reporting Occupational Injuries and Illnesses (29 CFR Part 1904)
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>Expand Energy is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Expand Energy on the agreed assurance scope based on our engagement terms with Expand Energy, the assurance activities performed and exercising our professional judgement.</p>

Our Conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2024, 2023 and 2022 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our Assurance Activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting virtual visits to Expand Energy’s operations in the Haynesville and Appalachian basins to review source data and local reporting systems and controls;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

The Limitations of Our Engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

For the 2023 and 2022 data for the Selected Information, our assurance activities were limited to confirming the mathematical accuracy of the consolidation prepared by Expand Energy of the data for the Greenhouse gas emissions and Health and Safety metrics for 2023 and 2022 which had previously been reported by Chesapeake Energy and Southwestern Energy prior to the merger of these two companies to form Expand Energy in 2024, and to conducting interviews with responsible staff to assess the consistency of the reporting boundaries, definitions and calculation methodologies applied to the Greenhouse gas emissions and Health and Safety metrics for the 2024, 2023 and 2022 reporting years.

Our Independence, Integrity and Quality Control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Expand Energy in any respect.



July 22, 2025
Malvern, PA
ERM Certification & Verification Services Incorporated
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Sustainability Accounting Standards Board (SASB)

TOPIC / SASB CODE	METRIC	CATEGORY	DISCLOSURE LOCATION
GHG Emissions			
EM-EP-110a.1	Gross global Scope 1 GHG emissions	Quantitative	Emissions and Air Quality, Performance Metrics; 2024 Climate Report (Metrics) Our operations are governed by local, state and federal regulations including those based on the Clean Air Act . This includes air permitting, emission standards, reporting, monitoring and recordkeeping standards.
	Gross global Scope 1 GHG emissions intensity rate		
	Methane emissions as a percentage of gross Scope 1 GHG emissions		
	Percentage of Scope 1 GHG emissions covered under emissions-limiting regulations		
EM-EP-110a.2	(1) Gross Scope 1 GHG emissions from flared hydrocarbons	Quantitative	Performance Metrics; 2024 Climate Report (Metrics)
	(2) Gross Scope 1 GHG emissions from other combustion		
	(3) Gross Scope 1 GHG emissions from process emissions		
	(4) Gross Scope 1 GHG emissions from other vented emissions		
	(5) Gross Scope 1 GHG emissions from fugitive emissions		
EM-EP-110a.3	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	Letter from our CEO; Emissions and Air Quality; Monitoring and Managing Emissions; 2024 Climate Report (Strategy and Risk Management)
Air Quality			
EM-EP-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O),	Quantitative	Emissions and Air Quality
	(2) SOx,		
	(3) volatile organic compounds (VOCs),		
	and (4) particulate matter (PM10)		
Water Management			
EM-EP-140a.1	(1) Total fresh water withdrawn	Quantitative	Water Management; Performance Metrics
	(2) Total fresh water consumed		
	(2) Percentage of each in regions with High or Extremely High Baseline Water Stress		
EM-EP-140a.2	Volume of produced water and flow back generated; percentage (1) Discharged	Quantitative	Water Management; Performance Metrics We do not discharge any treated water to surface water or land.
	(2) Injected		
	(3) Recycled		
	Hydrocarbon content in discharged water		
EM-EP-140a.3	Percentage of hydraulically fractured wells for which there is public disclosure of all fracturing fluid chemicals used	Quantitative	Land and Biodiversity; Performance Metrics
EM-EP-140a.4	Percentage of hydraulic fracturing sites where ground or surface water quality deteriorated compared to a baseline	Quantitative	Baseline water sampling is discussed in Water Management . We sample water sources in our operating areas according to regulatory requirements.
Biodiversity Impacts			
EM-EP-160a.1	Description of environmental management policies and practices for active sites	Discussion and Analysis	Environment; Environmental Policy
EM-EP-160a.2	Number and aggregate volume of hydrocarbon spills and volume recovered	Quantitative	Spill Prevention; Performance Metrics We do not operate in the Arctic or in / near the shorelines referenced and therefore have no spills in these areas.
	Number and aggregate volume of non-hydrocarbon (water) spills and volume recovered		
	Number and aggregate volume of hydrocarbon spills in Arctic, volume impacting shorelines with ESI rankings 8 – 10, and volume recovered		
EM-EP-160a.3	Percentage of (1) proved and (2) probable reserves in or near sites with protected conservation status or endangered species habitat	Quantitative	Land and Biodiversity

Sustainability Accounting Standards Board (SASB) continued

TOPIC / SASB CODE	METRIC	CATEGORY	DISCLOSURE LOCATION
Security, Human Rights and Rights of Indigenous Peoples			
EM-EP-210a.1	Percentage of (1) proved and (2) probable reserves in or near areas of conflict	Quantitative	Since we operate only onshore and in the U.S., we don’t have operations in or near areas of conflict
EM-EP-210a.2	Percentage of (1) proved and (2) probable reserves in or near Indigenous land	Quantitative	We have no active operations on Indigenous land
EM-EP-210a.3	Discussion of engagement processes and due diligence practices with respect to human rights, Indigenous rights, and operation in areas of conflict	Discussion and Analysis	Human Rights
Community Relations			
EM-EP-210b.1	Discussion of process to manage risks and opportunities associated with community rights and interests	Discussion and Analysis	Stakeholder Engagement ; Community Engagement and Investment
EM-EP-210b.2	Number and duration of non-technical delays	Quantitative	We experienced no non-technical delays in 2024
Workforce Health and Safety			
EM-EP-320a.1	(1) Total recordable incident rate (TRIR)	Quantitative	Workforce Safety ; Performance Metrics
	(2) Fatality rate	Quantitative	
	(3) Near miss frequency rate (NMFR)	Quantitative	
	(4) Average hours of health, safety, and emergency response training for (a) full-time employees, (b) contract employees, and (c) shortservice employees	Quantitative	
EM-EP-320a.2	Discussion of management systems used to integrate a culture of safety throughout the exploration and production lifecycle	Discussion and Analysis	Workforce Safety ; Occupational Health and Well-Being
Reserves Valuation and Capital Expenditures			
EM-EP-420a1	Sensitivity of hydrocarbon reserve levels to future price projection scenarios that account for a price on carbon emissions	Quantitative	2024 Climate Report (Portfolio Resilience)
EM-EP-420a.2	Estimated carbon dioxide emissions embedded in proved hydrocarbon reserves	Quantitative	
EM-EP-420a.3	Amount invested in renewable energy, revenue generated by renewable energy sales	Quantitative	We utilize certain renewable energy sources as part of our daily operations, including solar, to power certain site equipment. We continue to evaluate renewable energy investment as a potential forward-looking strategy for the company.
EM-EP-420a.4	Discussion of how price and demand for hydrocarbons and/or climate regulation influence the capital expenditure strategy for exploration, acquisition, and development of assets	Discussion and Analysis	
Business Ethics and Transparency			
EM-EP-510a.1	Percentage of (1) proved and (2) probable reserves in countries that have the 20 lowest rankings in Transparency International’s Corruption Perception Index	Quantitative	We only operate in the U.S. and there do not have any reserves in the countries mentioned.
EM-EP-510a.2	Description of the management system for prevention of corruption and bribery throughout the value chain	Discussion and Analysis	Ethics and Integrity
Management of the Legal and Regulatory Environment			
EM-EP-530a.1	Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	Political and Trade Participation ; 2024 Climate Report (Strategy and Risk Management)
Critical Incident Risk Management			
EM-EP-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1)	Quantitative	Risk Management ; Workforce Safety ; 2024 Climate Report (Strategy and Risk Management)
EM-EP-540a.2	Description of management systems used to identify and mitigate catastrophic and tail-end risks	Discussion and Analysis	
Activity Metrics			
EM-EP-000.A	Production of: (1) Oil	Quantitative	AXPC ESG Metrics ; we don’t produce synthetic oil or synthetic gas.
	(2) Natural gas	Quantitative	
	(3) Synthetic oil	Quantitative	
	(4) Synthetic gas	Quantitative	
EM-EP-000.B	Number of offshore sites	Quantitative	We only perform work onshore and in the U.S.
EM-EP-000.C	Number of terrestrial sites	Quantitative	Performance Metrics

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP)

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
Governance and Business Ethics		
GOV-1: Governance approach	C1: Describe your governance architecture, including the role of the board, board committees, board diversity, executives, managers, the workforce and stakeholders	Oversight and Accountability ; 2024 Climate Report (Governance) ; 2025 Proxy
	C2: Describe your code of conduct, values and principles and how they relate to sustainability	Ethics and Integrity ; Code of Business Conduct , Core Values webpage
	C3: Describe the way in which your board reviews sustainability issues, including risks and opportunities, supported by examples of their work in action	Sustainability Oversight ; Risk Management ; 2024 Climate Report (Governance) ; 2025 Proxy
	C4: Provide an overview of, or list, your corporate policies that address sustainability issues	Ethics and Integrity
	C5: Set out how your board and executives monitor strategic performance and goals	Sustainability Strategy and Highlights ; Sustainability Oversight ; Tying Compensation to Sustainability Targets ; Oversight and Accountability ; 2024 Climate Report (Governance) ; 2025 Proxy
GOV-2: Management systems	C1: Describe the structure and scope of your management systems related to sustainability issues, including ethics and compliance (including the arrangements for non-operated joint ventures)	Sustainability Oversight ; Oversight and Accountability ; Ethics and Integrity ; Supply Chain Management
	C2: Discuss how your system helps you assess and address impacts, risks and opportunities and develop actions to mitigate negative and foster positive consequence	Stakeholder Engagement ; Risk Management ; Community Investment and Engagement ; 2024 Climate Report (Strategy and Risk Management) ; 10-K
	C3: Describe your company-wide standards that set performance requirements for assets, including internal standards or external international / national standards that you follow	Sustainability Strategy and Highlights ; Oversight and Accountability ; Ethics and Integrity ; Environmental Management ; Supply Chain Management ; 2024 Climate Report (Our Commitment to a Lower Carbon Future)
	C4: Describe how your leadership team supports your system at all levels, including how they demonstrate their commitment and how you foster a strong, positive culture throughout the organization	Sustainability Oversight ; Oversight and Accountability ; Our People ; 2024 Climate Report (Governance)
GOV-3: Preventing corruption	C1: Describe your governance and management approach, policies, codes of conduct and internal controls, related to prevention of bribery and corruption	Oversight and Accountability ; Ethics and Integrity ; Supply Chain Management ; Anti-Corruption Policy
	C2: Describe your employee awareness and training programmes	Oversight and Accountability ; Ethics and Integrity
	C3: Discuss how your anti-corruption policies and due diligence procedures apply to your business partners, including suppliers and contractors	Ethics and Integrity ; Supply Chain Management ; Supplier Code of Conduct
	C4: Outline your processes for reporting, review and follow-up of suspected non-compliances	Oversight and Accountability ; Ethics and Integrity ; Supply Chain Management
GOV-4: Transparency of payments to host governments	C1: Provide a general overview of your policies and programmes on revenue transparency	We only operate in the U.S., paying local, state and federal taxes. Our taxes paid are listed in Community Engagement and Investment and our Performance Metrics .
	C2: Describe the scope of your legal and policy mandates for government revenue reporting with which you are obliged to comply	Not applicable – see above
	C3: Describe your participation in the EITI, where relevant, or any other voluntary reporting initiatives on revenue transparency	Not applicable – see above
	C4: Disclose, or reference sources of disclosure for, your payments to host governments, where reporting is subject to governmental legal or policy mandates, or EITI requirements	Not applicable – see above
GOV-5: Public advocacy and lobbying	C1: Describe your governance approach and management processes on advocacy and lobbying	Political and Trade Participation ; 2024 Climate Report (Strategy and Risk Management)
	C2: Describe your approach to reporting political contributions, where applicable for your company	Political and Trade Participation
Climate Change and Energy		
CCE-1: Climate governance and strategy	C1: Describe your approach to governance and management of climate-related risks and opportunities, including board-level accountabilities and processes that allow related issues and impacts to be considered when making strategic business decisions	Emissions and Air Quality ; 2024 Climate Report (Governance, Strategy and Risk Management)
	C2: Report the highest-level position in your company that is accountable for policy and strategy on addressing climate-related risks and opportunities	Emissions and Air Quality ; 2024 Climate Report (Governance)
	C3: Disclose your positions and any related policies that address climate-related risks and opportunities for society and ecosystems	2024 Climate Report (Strategy and Risk Management)
	C4: Discuss the relationship between future energy supply / demand balances and your climate policy and strategy, including how the transition risk to lower-carbon energy may influence your asset base, business performance and value	2024 Climate Report (Portfolio Resilience)

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
CCE-2: Climate risk and opportunities	C1: Describe your general approach to managing climate-related risks and opportunities, including discussion on: <ul style="list-style-type: none">- identification and evaluation of risks and opportunities- incorporation of risks and opportunities are into business- strategies and planning for existing operations and new projects- risks and opportunities related to energy transition- risk mitigation opportunities through nature based solutions; and- physical climate-related risks, such as rising sea levels or flood risk	2024 Climate Report (Strategy and Risk Management)
	C2: Outline your GHG emissions management strategy, including plans, commitments, investments and activities to mitigate GHG emissions within your operations.	Sustainability Fundamentals and Highlights ; Emissions and Air Quality ; 2024 Climate Report (Our Commitment to a Lower Carbon Future)
	C3: Explain how you assess, prioritize and manage methane risks and impacts as part of your overall GHG emissions management strategy	Emissions and Air Quality ; 2024 Climate Report (Strategy and Risk Management)
	C4: If you have quantitative GHG emission or energy-related targets, describe the: <ul style="list-style-type: none">- scope of your targets — total GHG, CO₂ , methane, other GHGs, energy use, and/or flaring;- type of targets (absolute or intensity)- targets already underway or planned- approach used to measure progress towards these targets- baseline period and timescale, along with progress towards meeting your targets	Sustainability Fundamentals and Highlights ; Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Our Commitment to a Lower Carbon Future)
CCE-3: Lower carbon technology	C1: Describe how you introduce and apply technologies that reduce CO ₂ emissions, that relate to: <ul style="list-style-type: none">- operations (Scope 1)- imported electricity and steam (Scope 2)- as applicable, consumer use of products (Scope 3)	Emissions and Air Quality ; 2024 Climate Report (Strategy and Risk Management)
	C2: As applicable, discuss your approach to supply of lower-carbon and/or alternative energy, including descriptions of relevant operational activities, plans or projects. If relevant, include: <ul style="list-style-type: none">- data on amount and type of energy supplied; and- management of any associated social or environmental impact	2024 Climate Report
CCE-4: GHG emissions	C1: Report your company-wide direct GHG emissions (Scope 1), using your preferred approach (operational, equity share or other) to include: <ul style="list-style-type: none">- direct CO₂- direct CH₄- direct other greenhouse gases	Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Metrics)
	C2: Report your company-wide indirect GHG emissions related to imported energy (Scope 2), separate from direct emissions, using the same approach as for C1	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; 2024 Climate Report (Metrics)
	C3: Report your GHG emissions, disaggregated by business activity. For example, oil and gas production, refining	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; Specific to our business activity, we only have upstream operations.
	C4: Report your GHG emissions intensity, company-wide and, if appropriate, disaggregated by business activity	Emissions and Air Quality ; Performance Metrics ; AXPC ESG Metrics ; 2024 Climate Report (Metrics)
CCE-5: Methane emissions	C1: Describe your approach to managing methane emissions, including: <ul style="list-style-type: none">· responsibilities for management of methane-related climate issues;· risk assessment and mitigation plans; and· direct or estimated measurement and monitoring methods	Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Governance, Strategy and Risk Management)
	C2: Discuss your performance in managing methane emissions (as reported in CCE-4) by source and activity in terms of total absolute emissions and emission intensities	
CCE-6: Energy use	C1: Report your company’s total energy use	
	C2: Discuss your initiatives and progress towards improving energy efficiency and consuming less energy For example, many companies are producing energy on site and using combined heat and power (also known as cogeneration) plants to improve energy efficiency	Emissions and Air Quality ; 2024 Climate Report (Strategy and Risk Management)

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
CCE-7: Flared natural gas	C1: Report the total quantity of hydrocarbon gas flared from your operations	Performance Metrics ; AXPC ESG Metrics In 2024, we had no flared hydrocarbons.
	C2: Indicate geographical locations of significant flaring	In 2024, we had no flared hydrocarbons.
	C3: State any commitments or targets you have set that relate to flaring, including collaboration with cross-industry initiatives	Monitoring and Managing Emissions ; Performance Metrics
	C4: Report contribution of flaring to your total GHG emissions in CO ₂ e	0
	C5: Describe your current and future flare reduction activities, including long-term reduction improvements versus short-term operational fluctuations	Monitoring and Managing Emissions
Environment		
ENV-1: Freshwater	C1: Report the total volume of freshwater you withdraw	Water Management ; Performance Metrics
	C2: Report the total volume of freshwater you consume	Water Management ; Performance Metrics ; AXPC ESG Metrics
	C3: Provide a list and/or a percentage of your projects and operations that are in water-stressed or water-scarce areas	Water Management ; Performance Metrics ; AXPC ESG Metrics
	C4: Report the percentage of freshwater you withdraw or consume in water-stressed or water-scarce areas, detailing how you reached that percentage	Water Management ; Performance Metrics ; AXPC ESG Metrics
	C5: Report the total reduction in freshwater withdrawn or consumed due to your water reduction measures, including water you replace or recycle / reuse within your reporting boundaries	
ENV-2: Discharges to water	C1: For upstream facilities, report the quantity of hydrocarbons (in metric tonnes) and/or annual average concentrations (in mg/l or ppm) in produced water and process wastewater that you discharge to surface water	We don’t discharge any treated water to surface water or for land application.
	C2: For refineries and other downstream facilities, report the quantity of hydrocarbons (in metric tonnes) and/or annual average concentrations (in mg/l or ppm) that you discharge to surface water	Not applicable
ENV-3: Biodiversity policy and strategy	C1:Describe your biodiversity management approach, including policy, positions, goals, strategies, risk / impact assessments, mitigation plans and outcomes. This can include how you apply the mitigation hierarchy and international biodiversity standards in your operational planning, from early concept through to decommissioning	Environmental Management ; Environmental Protection During Key Operational Stages ; Environmental Policy ; Biodiversity Stewardship Position
	C2: Provide examples or case studies of operating areas where you have put biodiversity management activities and adaptive management in place	Land and Biodiversity
	C3: Set out your processes for identifying and managing activities in sensitive operating areas, such as Biodiversity Actions Plans. Include the criteria you use to determine sensitivity and any applicable metrics	Land and Biodiversity , Biodiversity Stewardship Position
ENV-4: Protected and priority areas for biodiversity conservation	C1: Provide a list and/or a percentage of your projects and operations that are in or near protected areas and priority sites for biodiversity conservation	
	C2: Describe your commitments, including avoidance and mitigation measures, that relate to projects and operations in or near protected areas and priority sites for biodiversity conservation	Land and Biodiversity , Biodiversity Stewardship Position
ENV-5: Emissions to air	C1: Report your total emissions, by category: - volatile organic compounds (VOCs) - sulphur oxides (SO _x) - nitrogen oxides (NO _x)	Emissions and Air Quality
	C2: Discuss how you monitor and manage the impact of your operations on local air quality, including any technologies you use, such as those that remove or treat combustion emissions in operations or fuel products	Emissions and Air Quality
ENV-6: Spills to the environment	C1: Describe your strategies and risk-based approach to prevent accidental releases of hydrocarbons / other materials to the environment	Spill Prevention
	C2: Report the number and volume of hydrocarbon spills greater than 1 bbl reaching the environment	Spill Prevention ; Performance Metrics , AXPC ESG Metrics
	C3: Provide case studies or examples of significant spills, as determined by the company, which may include descriptions of the following: - your response measures to address immediate and long-term effects - any secondary effects on local communities and stakeholders - your stakeholder engagement - incident investigation findings, if available, including root cause - actions you are taking to prevent recurrence and share lessons	
	C4: Describe your emergency preparedness and response programmes, plans, organizational structures and affiliations for an effective response to spills and other emergencies. Your description may include the development and checking of contingency plans, including aspects such as training, skills development, and emergency response exercises.	Risk Management ; Business Continuity and Emergency Planning; Emergency Preparedness and Response ; Spill Prevention

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
ENV-7: Materials management	C1: Describe your approach to materials management. This may include your operational strategies to optimize design, minimize the amount of materials you use, and promote efficient use while ensuring sustainable recovery and regeneration for further beneficial use.	Land and Biodiversity ; Solid Waste Management
	C2: Describe your efforts to minimize the generation and disposal of waste, to increase reuse and recycling and to continuously improve your materials management practices	Solid Waste Management ; Water Management
	C3: Report the quantities of waste that you: - generate - dispose - recycle, reuse or recover	Solid Waste Management ; Water Management
	You may report hazardous and non-hazardous waste separately, or total waste, stating that this includes both hazardous and non-hazardous material.	
ENV-8: Decommissioning	C1: Describe your approach to planning and executing decommissioning activities for offshore and onshore assets	Land and Biodiversity ; Biodiversity Stewardship Position
	C2: Provide information on management of materials recovered from decommissioning activities including any applicable data on the percentage of materials reuse and recycling, achieved or planned, for significant decommissioning projects (i.e. for major facilities such as offshore production rigs, refineries or major pipelines / terminals)	Land and Biodiversity
Safety, Health and Security		
SHS-1: Safety, health and security engagement	C1: Describe your approach to managing workforce participation in safety, health and security	Workforce Safety ; Occupational Health and Well-Being
	C2: Outline your overall approach to safety, health and security training for the employees and contractors that make up your workforce	Workforce Safety ; Supply Chain Management
	Include information on whether training initiatives are extended to other parties, such as non-operated joint ventures, business partners, suppliers, security forces, public emergency response groups, consumers and local communities	
	C3: Discuss the coverage of your safety, health and security engagement programmes and the extent to which you include contractors	Physical Security ; Workforce Safety ; Supply Chain Management
SHS-2: Workforce and community health	C1: Describe your processes and programmes for identifying and addressing significant workforce health issues at the local, regional and global level, together with any results and plans	Workforce Safety ; Occupational Health and Well-Being
	C2: Describe aspects of your management systems that are specific to health and any improvements you have planned or made	Workforce Safety ; Occupational Health and Well-Being
	C3: Describe your proactive wellness initiatives that encourage the adoption of healthier lifestyles, including nutrition, fitness and awareness of health risk factors.	Occupational Health and Well-Being
SHS-3: Occupational injury and illness incidents	C1: Report your work-related injuries separately for employees and contractors, including: - total recordable injury frequency - lost time injury frequency - number of fatalities (excluding illness fatalities) - fatal accident rate (excluding illness fatalities) - fatal incident rate	Workforce Safety ; Performance Metrics
	C2: Describe any significant incidents that occurred during your reporting year, detailing the impact and actions taken in response	Health, Safety and Environment (HSE) Management System ; Workforce Safety
	C3: Describe any initiatives to improve your safety performance	Workforce Safety ; Occupational Health and Well-Being
	C4: Describe safety incident trends and the most common causes of work-related incidents together with any initiatives you have introduced to address these causes	Health, Safety and Environment (HSE) Management System ; Workforce Safety
SHS-4: Transport safety	C1: Describe your risk management approach to transport safety, including policies and practices required within your management systems	Workforce Safety
	C2: Report the number of work-related workforce (employee or contractor) fatalities caused by transport incidents	
	C3: Describe your efforts to engage with external parties, including local communities and authorities, to improve transport safety, including education and training and implementation of new technology	Community Engagement and Investment
SHS-5: Product stewardship	C1: For petroleum consumer products, such as fuels, petrochemicals and hydrocarbon-derived polymers and lubricants, discuss your approach to product assessments, for new and existing products and how you address any findings	Not Applicable
	C2: Describe how you communicate product HSE hazards and risk controls to your customers and the general public, including information on transportation and handling of products	Not Applicable
	C3: Describe your approach to health, safety and environmental management of products	Not Applicable

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
SHS-6: Process safety	C1: Number of Tier 1 process safety events reported separately for each major business activity, such as refining or upstream	
	C2: Provide qualitative descriptions of any significant process safety events that occurred during the reporting year, including your response and lessons learned to prevent recurrence	
	C3: Explain how you review your assessment and management of process safety risks	Process Safety
SHS-7: Security risk management	C1: Describe your approach to security management for existing operations, projects planned or underway and new locations for business activities, including assessment of threats, vulnerabilities and risks	Risk Management ; Physical Security
	C2: Outline awareness and training processes that address security risks and threat response procedures for your workforce and how you make members of the community aware of relevant security risks	Risk Management ; Physical Security
	C3: Outline your management approach to promoting resilience to cybersecurity threats or attacks	Cybersecurity
Social		
SOC-1: Human rights due diligence	C1: Describe the components of your company’s human rights due diligence approach and how it is applied to company processes to assess, address, monitor and communicate actual or potential human rights impacts	Human Rights ; Human Rights Policy
	C2: Describe processes and practices to provide access to remedy mechanisms at the local level, supported by specific examples as appropriate	Land and Biodiversity ; Human Rights ; Human Rights Policy
	C3: Describe how human rights considerations are factored into early phase decision making, including project siting and planning for new projects, with joint venture partners, and likewise for decommissioning or sale of operations	
	C4: Outline the scope, content and tracking of human rights training programmes. You could include figures for people trained in a given year, the proportion trained against the population that may need training, and how you measure the effectiveness of training.	
	C5: Report qualitative measures for tracking the effectiveness of implementation and the outcomes of policies and procedures. For example, human rights considerations when evaluating investments.	
SOC-2: Suppliers and human rights	C1: Describe your approach and processes for promoting respect for human rights by your suppliers	Supply Chain Management ; Human Rights
	C2: Describe how you screen and assess suppliers for social, environmental and human rights-related risks	Supply Chain Management
SOC-3: Security and human rights	C1: Describe your relevant policies, programmes and processes relating to security and human rights	Physical Security ; Human Rights
	C2: Describe how your security and human rights policies, programmes and processes are implemented at the country, regional or facility-specific level	Our Human Rights Policy , Information Security Policy , Code of Business Conduct and Supplier Code of Conduct apply to all of our operations across the U.S., including each of our field office locations.
	C3: Describe communication efforts to implement your commitments on security and human rights with host governments and authorities, contractors and subcontractors, in your supply chain and civil society	We operate in the U.S. only and more than 99% of our suppliers are U.S. based.
SOC-4: Site-based labor practices and worker accommodation	C1: Describe your approach to the recruitment and employment of your site-based workforce, including how you communicate your expectations to your suppliers of contract labour	Oversight and Accountability ; Workforce Safety ; Supply Chain Management
	C2: Describe your approach to monitoring and addressing on-site working conditions, including the quality of worker accommodation	Health, Safety and Environment (HSE) Management System ; Workforce Safety ; Supply Chain Management
	C3: Describe your approach to engaging with contractor management and the workforce so that their recruitment, employment, working and living conditions are aligned with your company’s expectations and with relevant national or international laws, standards or guidelines	Supply Chain Management
SOC-5: Workforce diversity and inclusion	C1: Describe your policies, programmes and procedures to promote workforce diversity and inclusion, and non-discrimination	Oversight and Accountability ; Our People
	C2: Provide workforce composition data for gender and/or other diversity categories.	Our People ; Performance Metrics
	C3: Discuss workforce composition, particularly with reference to your management positions.	Our People ; Performance Metrics
SOC-6: Workforce engagement	C1: Provide examples of how you engage with your workforce, including examples of approach, frequency, coverage, communication of results and action plans.	Stakeholder Engagement ; Our People
	C2: Set out your approach to handling worker concerns and issues	Our People
SOC-7: Workforce training and development	C1: Describe the key elements of your approach to training and development	Oversight and Accountability ; Workforce Safety ; Our People
	C2: Illustrate how you implement training and development programmes, e.g. hours of training, training investment, number of staff trained	Workforce Safety ; Our People ; Performance Metrics
SOC-8: Workforce non-retaliation and grievance mechanisms	C1: Describe your policies, approach and / or mechanisms that aim to secure non-retaliation, non-discrimination and confidentiality when addressing grievances. This might extend to access to third-party independent grievance mechanisms.	Ethics and Integrity

Ipieca, American Petroleum Institute (API) and International Association of Oil & Gas Producers (IOGP) continued

Sustainability Reporting Guidance for the Oil and Gas Industry

INDICATOR	CORE REPORTING ELEMENTS	DISCLOSURE LOCATION
SOC-9: Local community impacts and engagement	C1: Discuss your approach to engagement with relevant stakeholders, including communities, civil society (including human rights defenders), other companies and/or governments	Stakeholder Engagement ; Community Engagement and Investment
	C2: Describe your policies, programmes or procedures for: - assessing and addressing local community impacts, including archaeological, historic and cultural sites, and how these considerations are embedded into early phase planning and site / route selection - engaging with affected stakeholders and responding to their grievances and concerns - monitoring the effectiveness of the steps you take to prevent, mitigate and resolve adverse impacts - public disclosure of information on your activities and management of impacts	Oversight and Accountability ; Stakeholder Engagement ; Land and Biodiversity ; Community Engagement and Investment
	C3: Provide case studies that illustrate the effectiveness and results of your engagement with stakeholders and/or how you have managed any impact on local communities, their environmental and cultural resources	Community Engagement and Investment
SOC-10: Indigenous peoples	C1: Describe your policies, programmes, procedures and practices used to: - identify and address your impacts on Indigenous Peoples - train your staff on engagement and consultation with Indigenous Peoples - engage with Indigenous Peoples to seek a formal agreement or FPIC where needed and to address their grievances, concerns and expectations - collaborate on opportunities that create mutual benefits - increase Indigenous participation through employment and business opportunities	Human Rights ; Human Rights Policy
SOC-11: Land acquisition and involuntary resettlement	C1: Describe your policies, programmes and procedures for involuntary resettlement, including engagement processes and practices with affected communities, including any international standards you have used	Our current and planned activities don’t involve any involuntary settlement of people or their economic activities. Should the potential arise for relocation, Expand Energy will conduct meaningful consultation with affected peoples and their communities to promote fair and just resolutions.
	C2: Describe your policies, programmes and procedures for land acquisition, including relationship with compulsory purchase / eminent domain when in the public interest	
SOC-12: Community grievance mechanisms	C1: Describe your community and stakeholder grievance mechanisms	Stakeholder Engagement ; Ethics and Integrity ; Community Engagement and Investment
	C2: Describe your policies, approach and/or mechanisms for receiving, responding to and resolving external grievances, covering your efforts to manage confidentiality and avoid retaliation	Ethics and Integrity ; Community Engagement and Investment
SOC-13: Social investment	C1: Describe your social investment strategies, programmes and procedures	Community Engagement and Investment ; Philanthropy
	C2: Report your company’s total social investment expenditure	Community Engagement and Investment ; Philanthropy ; Performance Metrics
SOC-14: Local procurement and supplier development	C1: Describe your strategies, programmes and procedures that are designed to improve the ability of local suppliers and contractors to support operations and projects, such as actions that help local suppliers meet company and international standards	Supply Chain Management
SOC-15: Local hiring practices	C1: Describe your strategies, programmes and procedures aimed at providing employment opportunities to residents or nationals of host countries	We only operate in the U.S. and list our employment numbers in Our People and Performance Metrics , as well as our supplier figures within Supply Chain Management .

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 2: General Disclosures 2021		
GRI 2: General Disclosures 2021	2-1 Organizational details	Who We Are ; 10-K ; 2025 Proxy
	2-2 Entities included in the organization’s sustainability reporting	Who We Are ; About Our Reporting
	2-3 Reporting period, frequency and contact point	About Our Reporting ; Investor Relations
	2-4 Restatements of information	Not applicable
	2-5 External assurance	About Our Reporting ; Data Verification Statement
	2-6 Activities, value chain and other business relationships	Who We Are ; Supply Chain Management
	2-7 Employees	Our People ; Performance Metrics ; 10-K
	2-8 Workers who are not employees	
	2-9 Governance structure and composition	Sustainability Oversight ; Oversight and Accountability ; 2024 Climate Report (Governance) ; 2025 Proxy
	2-10 Nomination and selection of the highest governance body	Oversight and Accountability ; 2024 Climate Report (Governance) ; 2025 Proxy
	2-11 Chair of the highest governance body	Oversight and Accountability ; 2024 Climate Report (Governance) ; 2025 Proxy
	2-12 Role of the highest governance body in overseeing the management of impacts	Oversight and Accountability ; 2024 Climate Report (Governance) ; 2025 Proxy
	2-13 Delegation of responsibility for managing impacts	Oversight and Accountability ; Risk Management ; 2024 Climate Report (Governance, Strategy and Risk Management)
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Oversight
	2-15 Conflicts of interest	Oversight and Accountability ; Ethics and Integrity ; Code of Business Conduct
	2-16 Communication of critical concerns	Stakeholder Engagement ; Oversight and Accountability ; Ethics and Integrity ; Risk Management
	2-17 Collective knowledge of the highest governance body	Oversight and Accountability ; 2025 Proxy
	2-18 Evaluation of the performance of the highest governance body	2025 Proxy
	2-19 Remuneration policies	Oversight and Accountability ; 2025 Proxy
	2-20 Process to determine remuneration	2025 Proxy
	2-21 Annual total compensation ratio	2025 Proxy
	2-22 Statement on sustainable development strategy	Letter from Our CEO ; Sustainability Fundamentals and Highlights ; 2024 Climate Report (Strategy and Risk Management)
	2-23 Policy commitments	Ethics and Integrity ; Resources web page
	2-24 Embedding policy commitments	Ethics and Integrity ; Code of Business Conduct ; Resources web page
	2-25 Processes to remediate negative impacts	Stakeholder Engagement ; Ethics and Integrity ; Community Engagement and Investment
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Engagement ; Ethics and Integrity ; Community Engagement and Investment
	2-27 Compliance with laws and regulations	Oversight and Accountability ; Ethics and Integrity ; Code of Business Conduct
	2-28 Membership associations	Political and Trade Participation ; Environmental Management ; 2024 Climate Report (Our Commitment to a Lower Carbon Future)
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	Our People
GRI 3: Material Topics 2021		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	About Our Reporting
	3-2 List of material topics	About Our Reporting
	3-3 Management of material topics	About Our Reporting

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021 continued

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Community Engagement and Investment ; Philanthropy
	201-2 Financial implications and other risks and opportunities due to climate change	2024 Climate Report (Strategy and Risk Management)
	201-3 Defined benefit plan obligations and other retirement plans	Our People ; 2025 Proxy
	201-4 Financial assistance received from government	Not applicable
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Community Engagement and Investment
	203-2 Significant indirect economic impacts	Community Engagement and Investment ; Philanthropy
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Management
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Ethics and Integrity ; Human Rights ; Code of Business Conduct ; Supplier Code of Conduct
	205-2 Communication and training about anti-corruption policies and procedures	Ethics and Integrity
	205-3 Confirmed incidents of corruption and actions taken	
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Any material litigation or threatened litigation is noted in our annual 10-K .
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Water Management ; Performance Metrics
	301-2 Recycled input materials used	Water Management ; Performance Metrics
	301-3 Reclaimed products and their packaging materials	Not applicable
GRI 302: Energy 2016	302-1 Energy consumption within the organization	
	302-2 Energy consumption outside of the organization	Performance Metrics ; 2024 Climate Report (Metrics)
	302-3 Energy intensity	
	302-4 Reduction of energy consumption	Emissions and Air Quality ; 2024 Climate Report (Strategy and Risk Management)
	302-5 Reductions in energy requirements of products and services	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management ; Land and Biodiversity ; Water Stewardship Position Statement
	303-2 Management of water discharge-related impacts	Not applicable; we did not discharge any treated water to surface water or for land application in 2024.
	303-3 Water withdrawal	Water Management ; Performance Metrics
	303-4 Water discharge	We did not discharge any treated water to surface water or for land application in 2024.
	303-5 Water consumption	Water Management ; Performance Metrics
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Land and Biodiversity
	304-2 Significant impacts of activities, products and services on biodiversity	
	304-3 Habitats protected or restored	Land and Biodiversity ; Biodiversity Stewardship Position
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Metrics)
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Metrics)
	305-3 Other indirect (Scope 3) GHG emissions	Performance Metrics ; 2024 Climate Report (Metrics)
	305-4 GHG emissions intensity	Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Metrics)
	305-5 Reduction of GHG emissions	Emissions and Air Quality ; Performance Metrics ; 2024 Climate Report (Strategy and Risk Management, Targets)
	305-6 Emissions of ozone-depleting substances (ODS)	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SO _x), and other significant air emissions	Emissions and Air Quality

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021 continued

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Solid Waste Management ; Water Management
	306-2 Management of significant waste-related impacts	Solid Waste Management ; Water Management
	306-3 Waste generated	Solid Waste Management ; Water Management ; Performance Metrics
	306-4 Waste diverted from disposal	Land and Biodiversity ; Solid Waste Management ; Water Management
	306-5 Waste directed to disposal	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management ; Supplier Code of Conduct
	308-2 Negative environmental impacts in the supply chain and actions taken	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Our People
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our People
	401-3 Parental leave	Our People
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	We report any material changes to our strategy and operations in our 10-K and 10-Q disclosures.
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health, Safety and Environment (HSE) Management System ; Workforce Safety ; Contractor Safety Management ; Occupational Health and Well-Being
	403-2 Hazard identification, risk assessment, and incident investigation	Workforce Safety ; Process Safety
	403-3 Occupational health services	Workforce Safety ; Occupational Health and Well-Being
	403-4 Worker participation, consultation, and communication on occupational health and safety	Workforce Safety ; Occupational Health and Well-Being
	403-5 Worker training on occupational health and safety	Workforce Safety ; Occupational Health and Well-Being
	403-6 Promotion of worker health	Workforce Safety ; Contractor Safety Management ; Occupational Health and Well-Being
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Workforce Safety ; Occupational Health and Well-Being
	403-8 Workers covered by an occupational health and safety management system	Our environmental and safety management system, which includes occupational health and safety standards, complies with OSHA requirements and covers all of our employees. All contractors are expected to abide by the minimum safety requirements and expectations set forth in our Contractor Handbook and Supplier Code of Conduct .
	403-9 Work-related injuries	Workforce Safety ; Performance Metrics
	403-10 Work-related ill health	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Workforce Safety
	404-2 Programs for upgrading employee skills and transition assistance programs	Our People
	404-3 Percentage of employees receiving regular performance and career development reviews	Our People
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Oversight and Accountability ; Performance Metrics ; 2024 Climate Report (Governance)
	405-2 Ratio of basic salary and remuneration of women to men	
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	We are not aware of instances where freedom of association and/or collective bargaining was at risk. We further mention this in our Human Rights section.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Because we only operate in the U.S. and more than 99% of our suppliers are U.S. based, we do not have operations and suppliers at significant risk for child labor incidents. This is also addressed in our Human Rights Policy within the Human Rights section.
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Because we only operate in the U.S. and more than 99% of our suppliers are U.S. based, we do not have operations and suppliers at significant risk for child labor incidents. This is also addressed in our Human Rights Policy within the Human Rights section.

GRI Universal Standards, GRI 11: Oil and Gas Sector 2021 continued

GRI STANDARD	DESCRIPTION	DISCLOSURE LOCATION
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Physical Security ; Human Rights Policy
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	We had no incidents of violations involving rights of Indigenous peoples.
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Stakeholder Engagement ; Community Engagement and Investment
	413-2 Operations with significant actual and potential negative impacts on local communities	Stakeholder Engagement ; Community Engagement and Investment
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Supply Chain Management
	414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public Policy 2016	415-1 Political contributions	Political and Trade Participation
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity

Performance Metrics

COMPANY PROFILE	2024
Operated wells	5,500
Proved reserves (Bcfe)	20,800
Tax Incurred (state and federal)	\$275 million

HEALTH AND SAFETY	2024
Serious Injury and Fatality (SIF) Events (Actual)	1
Employee Total Recordable Incident Rate (TRIR)	0.28
Employee Lost Time Incident Rate (LTIR)	0.05
Employee Days Away, Restricted or Transferred (DART) rate	0.14
Employee fatalities	0
Contractor TRIR	0.11
Contractor LTIR	0.03
Contractor DART rate	0.06
Contractor fatalities	0
Combined TRIR (employee and contractor)	0.13
Combined LTIR (employee and contractor)	0.03
Combined DART (employee and contractor)	0.07
Motor vehicle accident rate	1.74

WORKFORCE	2024
Employee headcount ⁽¹⁾	~1,700
Women in workforce	23%
In leadership (supervisor level and above)	20%
Individual contributors	24%
Ethnic minorities in workforce	15%
In leadership (supervisor level and above)	5%
Individual contributors	18%

COMMUNITIES	2024
Charitable giving ⁽²⁾	~\$4 million

(1) To align with the 10-K filing the employee headcount has been rounded and is inclusive of approximately 200 employees temporarily assisting in our integration efforts

(2) The 2024 reported value reflects financial contributions (donations and sponsorships (legacy Southwest-ern only))

(3) Emissions estimate developed under the EPA's Greenhouse Gas Reporting Program (operated onshore production)

(4) Expand Energy calculates its reported emissions using EPA eGRID emissions factors.

ENVIRONMENT	2024
DIRECT AND INDIRECT EMISSIONS	
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	1.63
Carbon dioxide (million metric tons)	1.22
Methane (million metric tons CO ₂ e)	0.40
Methane (metric tons CH ₄)	14,375
Methane (% of scope 1)	25%
Nitrous oxide (million metric tons CO ₂ e)	0.002
Scope 1 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced) ⁽³⁾	2.6
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.02%
Scope 1 Greenhouse gas emissions sources (metric tons CO ₂ e) ⁽³⁾	1,629,138
Flared hydrocarbons (metric tons CO ₂ e)	0
Other combustion (metric tons CO ₂ e)	1,218,292
Process emissions (metric tons CO ₂ e)	13,663
Other vented emissions (metric tons CO ₂ e)	372,295
Fugitive emissions (metric tons CO ₂ e)	27,146
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.6
Scope 3 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁵⁾	130

WATER USAGE	
Total water consumed (bbls)	125,179,369
Water efficiency rate (water used (bbl) / gross boe produced))	0.20
Freshwater intensity rate (freshwater consumed (bbl) / gross boe produced))	0.18
Total volume of produced water recycled / reused (bbl)	12,231,695
Water recycling rate (water recycled (bbl) / total water consumed (bbl)	0.098
Total freshwater withdrawn from regions with high or extremely high baseline water stress (bbl) ⁽⁶⁾	0

(5) Expand Energy reports our estimated indirect Scope 3 emissions on an equity basis using Category 11 of the Estimating petroleum industry value chain (Scope 3) greenhouse gas emissions reporting guidance developed by IPIECA / API (2016). The calculation methodology applies the EPA's emission factors for listed fuel types; representing indirect end use greenhouse gas emissions of the products created from our crude oil and natural gas.

(6) Volumes reported are based on World Resource Institute's Aqueduct Water Risk Atlas annual water stress criteria.

(7) As verified as part of the limited assurance process by a third-party organization, ERM Certification & Verification Services Incorporated

ENVIRONMENT CONTINUED	2024
SPILLS TO THE ENVIRONMENT	
Hydrocarbon spills greater than 1 bbl outside of secondary containment (number of spills)	5
Hydrocarbon spills greater than 1 bbl outside of secondary containment (total barrels)	10
Hydrocarbon spills greater than 1 bbl outside of secondary containment (percent recovered)	100%
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (number of spills)	45
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (total barrels)	373
Non-hydrocarbon spills greater than 1 bbl outside of secondary containment (percent recovered)	98%
Spill intensity (produced liquids spilled (bbl) / total produced liquids (mbbl))	0.0047

Year-Over-Year Performance Metrics⁽⁷⁾

HEALTH AND SAFETY	2024	2023	2022
Employee Total Recordable Incident Rate (TRIR)	0.28	0.18	0.27
Contractor TRIR	0.11	0.12	0.17
Combined TRIR (employee and contractor)	0.13	0.13	0.18

ENVIRONMENT	2024	2023	2022
Scope 1 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽³⁾	1.63	2.37	3.20
Scope 1 Methane emissions intensity (volume methane emissions / volume gross natural gas produced) ⁽³⁾	0.02%	0.02%	0.05%
Scope 2 Greenhouse gas emissions (million metric tons CO ₂ e) ⁽⁴⁾	0.02	0.007	0.06
Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO ₂ e / gross operated mboe produced)	2.6	3.0	4.2

Unless otherwise noted, the performance metrics included in this report reflect year-end operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. Data may include divested assets until divestitures' closing dates. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

American Exploration and Production Council (AXPC) ESG Metrics

TOPIC / INDICATORS (WITH UNIT)	2024
Greenhouse Gas Emissions	
Scope 1 GHG emissions (metric tons CO ₂ e)	1,629,138
Scope 1 GHG intensity (GHG emissions (metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	2.6
Percent of Scope 1 GHG emissions attributed to boosting and gathering segment	0
Scope 2 GHG Emissions (metric tons CO ₂ e) ⁽¹⁾	22,662
Scopes 1 and 2 Combined GHG intensity (Scope 1 GHG emissions (metric tons CO ₂ e) + Scope 2 GHG Emissions (Metric tons CO ₂ e) / gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	2.6
Scope 1 methane emissions (metric tons CH ₄)	14,375
Scope 1 methane intensity — (methane emissions (metric tons CH ₄)/ gross annual production as reported under subpart w of EPA's GHG Reporting Program (mboe))	0.02%
Percent of Scope 1 methane emissions attributed to boosting and gathering segment	0
Flaring	
Gross annual volume of flared gas (mcf)	0
Percentage of gas flared per mcf of gas produced (Gross annual volume of flared gas (mcf) / gross annual gas production (mcf))	0%
Volume of gas flared per barrel of oil equivalent produced (Gross annual volume of flared gas (mcf) / gross annual production (boe))	0
Spills	
Spill intensity (produced liquids spilled (bbl)/ total produced liquids (mbbl))	0.0047
Water Use	
Freshwater intensity (freshwater consumed (bbl) / gross annual production (boe))	0.18
Water recycling rate (water recycled (bbl) / total water consumed (bbl))	0.098
Does your company use WRI Aqueduct, GEMI, Water Risk Filter, Water Risk Monetizer, or other comparable tool or methodology to determine the water stressed areas in your portfolio?	WRI Aqueduct Water Risk Atlas

TOPIC / INDICATORS (WITH UNIT)	2024
Safety	
Employee TRIR (# of employee OSHA recordable cases x 200,000 / annual employee workhours)	0.28
Contractor TRIR (# of contractor OSHA recordable cases x 200,000 / annual contractor workhours)	0.11
Combined TRIR (# of combined OSHA recordable cases x 200,000 / annual combined workhours)	0.13
Supporting Data	
Gross annual oil production (bbl)	7,510,000
Gross annual gas production (mcf)	3,751,100,000
Gross annual production (boe)	636,110,750
Gross annual production (mboe)	640,000
Gross annual production — as reported under subpart w of EPA's GHG Reporting Program (mboe)	636,522
Total produced liquids (mbbl)	58,616
Produced liquids spilled (bbl)	277
Freshwater consumed (bbl)	112,947,673
Recycled water (bbl)	12,231,695
Total water consumed (bbl)	125,179,369
Employee OSHA recordable cases	6
Contractor OSHA recordable cases	20
Combined OSHA recordable cases	26
Annual employee workhours	4,319,011
Annual contractor workhours	35,736,339
Annual combined workhours	40,055,350

Unless otherwise noted, the performance metrics included in this report reflect year-end 2024 operations and are inclusive of our combined assets. Although the data in this report is based on accepted methodologies and assumptions believed to be reasonable at the time of preparation, they should not be considered as guarantees, and may be subject to further revisions. Data and information included in this report were subject to internal review and are believed to be correct at the time of reporting. Data may include divested assets until divestitures' closing dates. For certain reporting elements, later revisions or changes in categorization could affect data after publication.

(1) Expand Energy calculates its reported emissions using EPA eGRID subregion emissions factors.

Independent Limited Assurance Report

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by Expand Energy Corporation (“Expand Energy”) to provide limited assurance in relation to the Selected Information set out below and presented in Expand Energy’s 2024 Sustainability Report (the “Report”).

Engagement Summary

Scope of our assurance engagement	<p>Whether the following Selected Information for 2024, 2023 and 2022 are fairly presented in the Performance Metrics table on page 49 of the Report, in all material respects, in accordance with the reporting criteria.</p> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
Selected Information	<p>Environment Metrics:</p> <ul style="list-style-type: none">Scope 1 Greenhouse gas emissions (million metric tons CO₂e)Scope 1 Methane emissions intensity (Percent, expressed as volume methane emissions/volume of gross natural gas produced)Scope 2 (location-based) Greenhouse gas emissions (million metric tons CO₂e)Scope 1 and 2 Greenhouse gas emissions intensity (metric tons CO₂e/ gross operated mboe produced) <p>Health and Safety Metrics:</p> <ul style="list-style-type: none">Employee Total Recordable Incident Rate (TRIR) (number of employee OSHA recordable incidents x 200,000 / annual employee workhours)Contractor Total Recordable Incident Rate (TRIR) (number of contractor OSHA recordable incidents x 200,000 / annual contractor workhours)Combined Total Recordable Incident Rate (TRIR) (number of combined OSHA recordable incidents x 200,000 / annual combined workhours)
Reporting periods	<p>2024: January 1, 2024 – December 31, 2024</p> <p>2023: January 1, 2023 – December 31, 2023</p> <p>2022: January 1, 2022 – December 31, 2022</p>
Reporting criteria	<ul style="list-style-type: none">Expand Energy’s Basis of Reporting (BoR)The GHG Protocol Corporate Accounting and Reporting Standard (WBCSD/WRI Revised Edition 2015) for Scope 2 GHG emissionsEPA’s Mandatory Greenhouse Gas (GHG) Reporting Rule (40 CFR Part 98 Subparts W and C)SASB Oil & Gas – Exploration & Production Sustainability Accounting Standard, version 2023-12OSHA People Safety metrics – Recording and Reporting Occupational Injuries and Illnesses (29 CFR Part 1904)
Assurance standard and level of assurance	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
Respective responsibilities	<p>Expand Energy is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing and maintaining of internal controls relevant to the preparation and presentation of the Report.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Expand Energy on the agreed assurance scope based on our engagement terms with Expand Energy, the assurance activities performed and exercising our professional judgement.</p>

Our Conclusion

Based on our activities, as described below, nothing has come to our attention to indicate that the Selected Information for 2024, 2023 and 2022 is not fairly presented in the Report, in all material respects, in accordance with the reporting criteria.

Our Assurance Activities

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the Selected Information;
- Interviewing management representatives responsible for managing the Selected Information;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the Selected Information;
- Reviewing of a sample of qualitative and quantitative evidence supporting the Selected Information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated data for the Selected Information which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting virtual visits to Expand Energy’s operations in the Haynesville and Appalachian basins to review source data and local reporting systems and controls;
- Evaluating the conversion factors, emission factors and assumptions used; and
- Reviewing the presentation of information relevant to the assurance scope in the Report to ensure consistency with our findings.

The Limitations of Our Engagement

The reliability of the Selected Information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

For the 2023 and 2022 data for the Selected Information, our assurance activities were limited to confirming the mathematical accuracy of the consolidation prepared by Expand Energy of the data for the Greenhouse gas emissions and Health and Safety metrics for 2023 and 2022 which had previously been reported by Chesapeake Energy and Southwestern Energy prior to the merger of these two companies to form Expand Energy in 2024, and to conducting interviews with responsible staff to assess the consistency of the reporting boundaries, definitions and calculation methodologies applied to the Greenhouse gas emissions and Health and Safety metrics for the 2024, 2023 and 2022 reporting years.

Our Independence, Integrity and Quality Control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Expand Energy in any respect.



July 22, 2025
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